

PRESS RELEASE

# Openbank hits the 2 million customer mark

- Openbank has seen double-digit growth in customers over the past five years, doubling its customer base.

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Openbank, the 100% digital bank of the Santander Group, gained over 300,000 new customers in the past year. This takes its total customer base to over two million across all the markets where it operates. Since relaunching in 2017, the bank has doubled its number of customers thanks to a business model and expansion plan that have taken its operations to Argentina, Germany, the Netherlands, Portugal and Spain.

Despite a changing economic landscape, Openbank has continued to go from strength to strength in Spain. Year on year, it has granted 30% more mortgages and over 50% more consumer loans. Its credit and debit card revenue grew 40%, and the number of subscriptions to investment products and services continued to rise.

Openbank has increased its number of customers by over 40% in its other European markets, where its account balances and deposits have also risen 50%. With the backing and solvency of the Santander Group, the bank is a leader in savings products in all the markets it operates in.

Having entered the Argentine market a year ago, Openbank has laid the foundations for a unique digital banking experience for young customers. Three-quarters of its customers in Argentina are city dwellers under the age of 40.

Patricia Benito, Openbank General Manager, said: "In the past year, we have increased our number of customers by 20%, becoming their bank of choice. We continue to work on boosting loyalty by offering the best products and services. As a tech company, we also strive to come up with solutions that will shape the banking industry of the future."

Openbank, together with Santander Consumer Finance, is part of Digital Consumer Bank, one of the world's leading digital consumer-financing projects.