

Shaping the future of financial services:

## **GFT fosters digital innovation with the opening of its new lab in Spain**

- **Open to financial institutions, companies and start-ups – esp. fintech firms – GFT’s Digital Innovation Lab is committed to open innovation**
- **Newly expanded and totally renovated, it creates an ecosystem for all players to interact more effectively**
- **Leveraging location benefits, GFT sets up its first lab in Barcelona**
- **Successful concept already being exported to the UK, Germany and Brazil**

**Barcelona, 24 January 2017 – GFT, the leading provider of financial IT services, has announced the opening of its new Digital Innovation Lab (LAB) at its headquarters in Sant Cugat del Vallès (Barcelona). The GFT LAB has been established to build a bridge between fintech firms and financial institutions. As such, it is a pioneering initiative that encourages open innovation through co-creation. Not only does it provide special facilities that will be open to all kinds of banking organisations and start-ups, but by placing an emphasis on fintech companies it will also foster the collaborative design and development of future-proof digital solutions for the financial industry. A multidisciplinary team of 30 specialists has realised the initiative. GFT intends to roll out its concept to further countries where the company operates.**

During the official opening held today mid-morning, visitors were shown different parts of the GFT LAB. The facilities are designed to replicate a series of technical scenarios, featuring everything from a retail outlet to a bank, a home and an arena for corporate events. The centre provides a place to discover first-hand how the different technologies developed by GFT and leading start-ups are already starting to change the future of customer interactions in the financial sector.

“Our site in Barcelona was specifically chosen in 2014 as an ideal location to set up our first Digital Innovation Lab. GFT’s Spanish team possesses comprehensive know-how and has strong experience in the financial sector – especially in retail banking. Moreover, Barcelona is a hotspot for technical innovation and is home to a consolidated ecosystem of tech industry start-ups. With strong local universities, plenty of innovative flair and the ideal business environment, it offers everything you need to set up projects that are destined to shape the future of digital technology. It’s amazing to see how the LAB has already developed into a prime location for open innovation and prototyping,” stated Marika Lulay, COO of GFT Technologies SE, at the opening presentation. The launch was also attended by business partners and company clients.

Underscoring the importance to the company, Carlos Eres, Managing Director of GFT Spain, stated: “Our GFT LAB in Barcelona serves as an example to the whole group of how to work on innovation, offering important support to our customers as they undergo digital transformation. It has become a prime location to transform disruptive ideas into tangible solutions for banks.”

**A key centre for innovation and pioneering solutions**

GFT has been dealing with the challenges of digital transformation in banking for years, addressing a variety of obstacles to the industry by developing an array of pioneering solutions. In 2014 the company set up its first LAB, also at the Spanish headquarters in Barcelona, under the auspices of a task force called the GFT Applied Technologies Team. The aim was to establish a key centre of innovation for the company. The initial concept has been exported to other group locations ever since, with labs in the UK, Germany and Brazil.

The facility in Barcelona has provided the company with the means to adapt continuously to technological change, unveiling new forms of interactions between clients and financial institutions. The new models developed at the GFT LAB are typically based on innovative or disruptive concepts, such as revolutionary mobile payment applications or customised account management solutions based on the individual profiles and needs of customers.

**Different interacting areas simulate real situations in everyday life**

Beyond the facilities designed to replicate a bank branch, the GFT LAB in Barcelona has areas for simulating real situations encountered in everyday life – the types of scenarios where technology is already changing the way people interact. It includes a retail outlet featuring omnichannel shopping options to combine the digital experience with physical purchasing scenarios. The facilities also include technologies equipped with sensors and mobile payment terminals. By bringing different formats of emerging technology together, banks can offer faster and more individualised services, reducing the amount of time customers spend waiting for services or support and avoiding the kinds of frustrations that lead to customer attrition. Another area has been set up within the GFT LAB to simulate domestic situations in the home. So there are a number of interaction scenarios between customers and banks using mobile devices such as smartphones or through more conventional digital channels such as personal computers. Users of the GFT LAB can also experience the advantages of linking banking services to the internet of things. Finally, there is a fully equipped events area and auditorium to allow experts to explore the latest trends together and organise conferences, talks and corporate meetings.

**Cooperations with start-ups**

The initiative not only involves banks and other key players in the financial industry, there are also more than 20 start-ups working through the new facilities, with an emphasis on fintech firms. These include leading companies such as Hubtype (which provides customer services through agents or virtual assistants, drawing on conventional messaging solutions), Icar (a world leader in customer identity validation solutions), and TC Group Solutions (which assists retailers with the analysis and optimisation of performance by using big data solutions to examine e.g. customer flows, store visits and queue management). GFT also plans to involve further partners and roll out the new lab concept to other company locations.

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**About GFT:**

GFT Technologies SE (GFT) is a business change and technology consultancy trusted by the world's leading financial services institutions to solve their most critical challenges. Specifically defining answers to the current constant of regulatory change – whilst innovating to meet the demands of the digital revolution. GFT brings together advisory, creative and technology capabilities with innovation culture and specialist knowledge of the finance sector, to transform the clients' businesses. Headquartered in Germany, GFT achieved consolidated revenue of around EUR 374 million in 2015.

Utilizing the CODE\_n innovation platform, GFT is able to provide international start-ups, technology pioneers and established companies access to a global network, which enables them to tap into the disruptive trends in financial services markets and harness them for their out of the box thinking.

The company is represented in twelve countries with a global team spanning more than 4,700 employees. The GFT share is listed on the Frankfurt Stock Exchange in the TecDAX (ISIN: DE0005800601).

For more information on GFT visit: [www.gft.com](http://www.gft.com)