

PRESS RELEASE

In collaboration with ZTE, Hitachi Vantara and Idronia

SANTANDER AND TELEFÓNICA DEVELOP TOGETHER THE FIRST 5G USE CASES OF THE BANKING SECTOR IN EUROPE

- First experience launched at Smart Red offices of Santander in the city of Alcobendas part of Telefónica's 5G Technological Cities initiative.
- Three use cases: 4K video conferencing, low latency cloud storage and virtual reality. Partners agree to work together on an innovation project on the 5G bank office.

Madrid, June 14, 2019 – Banco Santander and Telefónica have reached an agreement to launch a joint innovation project on 5G technology applied to the banking sector. They have developed a first 5G experience around three use cases that customers can enjoy at two bank offices in the city of Alcobendas, near Madrid, the first banking offices connected by 5G technology in Europe.

This initiative will make it possible to advance in the application of new technologies in the financial sector, develop 5G solutions for the banking sector and support corporate customers in their transformation process helping them to adapt their financial products to meet new needs.

Telefónica, in collaboration with ZTE, has deployed in Alcobendas the most advanced 5G trial network to date. Thus, this city joins the Telefónica's 5G Technology Cities initiative that also includes Talavera de la Reina, Segovia, Barcelona and Málaga.

Emilio Gayo, CEO of Telefónica Spain points out: "the initiative with Santander Spain is the result of the collaboration with our corporate customers to ensure that 5G technology is deployed in a way that fully meets their needs, prioritizing the development of the most demanded capacities. With initiatives like this we also ensure the early adoption of 5G and the positive impact on the Spanish industrial network".

Rami Aboukhair, CEO of Santander Spain, said: "This agreement with Telefónica responds to Santander's commitment to innovation and to accompanying our customers in the transformation process towards the new generation of 5G communications. The new technology will allow us to have a better connectivity and faster speed of response in transactions and to offer all our customers the best experience and the best possible solutions".

The project comprises of three use cases:

- 4K videoconference between two bank offices that offers, through the 5G network, an ultra-high resolution image (4096x2160) and natural motion thanks to its 30 frames per second with zero delay.
- 5G storage, a low latency cloud storage solution provided by Telefónica and based on the [Hitachi Content Platform Anywhere Edge](#) solution embedded on Telefónica's edge computing infrastructure.

- Virtual visit to co-working spaces developed in collaboration with Idronia that use Virtual Reality, 360 video and Edge Computing technologies. This immersive reality service allows customers to remotely visit co-working spaces such as the Santander Work Cafe located at the Santander banking office in the center of Madrid.

The 5G network provided by ZTE includes the radio, the core network and the terminals. The technology employed is based on Stand Alone mode, the latest international standard, creating an end-to-end 5G network architecture that does not require LTE support. The 5G base stations connect to the core network using Telefónica's transport network.

Solutions like these will bring new services to the financial sector such as the mobile office allowing banks to provide on a temporary basis the same services they offer in their traditional offices equipped with fixed communications. Mobile offices can be deployed at big events (sports, festivals, fairs...) or for emergencies. The technology will allow relying on a low-latency cloud to deploy critical services in offices without the need to change existing equipment or having a global 5G backup system that preserves the same features and services that are available with the fixed network.