

NiCKEL opens in Spain and continues its European growth with planned expansion into Portugal and Belgium for 2022

Madrid & Charenton-Le-Pont, 7th January 2021

The third largest current account distribution network with 1.9 million accounts opened, NiCKEL continues to export its innovative model which is at the root of its success. Now fully operational on the Spanish market, where the opening of its first customer accounts has been ongoing since December 2020, NiCKEL is aiming to accelerate its growth on the Iberian Peninsula and more broadly in Europe with planned business launches in Portugal and Belgium from the beginning of 2022.

Successful opening in Spain

In line with its growth ambitions for the next four years, NiCKEL officially opened its branch NiCKEL Spain in December 2020. To support its entry into this market, NiCKEL concluded a unique partnership with lottery and tobacconists associations with a national network of more than 20,000 points of sale across the country.

To serve its first Spanish customers, NiCKEL announces today that its local business is fully operational with 72 points of sale already active and the aim of having more than 1,000 set up by the end of the year. The local team of 30 employees in Madrid, under the responsibility of Javier Ramirez Zarzosa, CEO Spain, aims to attract 700,000 customers and 3,000 points of sale by the end of 2024 in Spain.

Thomas Courtois, CEO of NiCKEL, commented : *"We are extremely proud to see NiCKEL grow beyond our initial borders in France by announcing our official opening in Spain. Expanding Nickel across different European markets represents a huge operational challenge and our ongoing international push would not have been possible without the dedication and hard work of all our teams, partners and the support of BNP Paribas, our shareholder. The resilience of NiCKEL's business model has allowed us to maintain all our strategic objectives despite a very uncertain economic environment in 2020 and the ambitious international growth plan we defined in 2019 remains well on course."*

In 2022, NiCKEL will enter the Portuguese and Belgian markets

As outlined in its strategic plan, NiCKEL's ambition is to become the European leader in retail current accounts and has set itself the goal of expanding into six new European countries by 2024, after France and Spain. NiCKEL will therefore set up businesses in Portugal and Belgium in the first quarter of 2022. As part of this international push, NiCKEL will remain faithful to its founding values of transparency, universality and simplicity. Nickel offers everyone, without any income conditions, a current account and an international Mastercard® card in 5 minutes via a network of points of sale which is deeply rooted in the daily life of its customers.

Following its successful launch in Spain, NiCKEL will implement the same distribution model to spur its development in Portugal and Belgium. NiCKEL will pursue a totally local approach, with the creation of a team on the ground and an offer fully adapted to customer needs (local IBAN, product interface and customer service available in the language of the country, etc.). Thomas Courtois concluded: *"In 2021, we will prioritize the pre-launch phases for our entry into the Belgian and Portuguese markets, where we see strong underlying demand in the retail banking space. Our attachment to large local distribution networks and our fully localized client service, two crucial factors in the launch of our Spanish business, will also be deployed in these two countries. Within the next 5 years, we aim to open 300,000 accounts in Belgium and 450,000 in Portugal."*

About Nickel

Nickel, part of the BNP Paribas group, offers a current account open to everyone, with no income, deposit or asset conditions, and no overdraft or credit facility. The account can be opened in 5 minutes at a tobacconist or a Nickel

point of sale and provides, for 20€ per year, an international Mastercard®, bank details in the name of the account holder and tools to follow all banking operations in real time (Web, mobile, SMS). To date, more than 1.9 million Nickel accounts have been opened through a distribution network of more than 5,900 partner outlets.

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