



UBI BANCA LOOKS AT INTERNATIONAL FINTECH: AGREEMENT IS CONCLUDED WITH PLUG AND PLAY ACCELERATOR

This partnership with one of the largest open innovation platforms will give the bank access to a global network of fintech start-ups. It is thereby expanding the number of its collaborations with accelerators, incubators and brokers on a global scale where the objective is to grasp opportunities for innovation in the most dynamic realities right from the outset.

Milan, 18 December 2019 – UBI Banca’s objective with its partnership with Plug & Play, the first international start-up accelerator headquartered in Silicon Valley, is to manage constant progress in the digital sector and to identify potential projects which will result in the provision of concrete new financial services to customers. This collaboration will enable the UBI Group to identify the main evolving digital trends on the global scene and then to conduct a targeted search to identify potential opportunities for collaboration and to assess the launch of development projects.

Plug & Play has been the leading Silicon Valley accelerator by number of start-ups hosted (562) for two years now, as verified by the San Francisco Business Times. It arrived in Italy in the spring and having started up its own accelerator exclusively in the food and beverage field, it is now extending its activities into the fintech sector.

Thanks to this new partnership UBI Banca will also have the chance to take part in activities organised by the Frankfurt Plug & Play hub, the main European centre for fintech and the headquarters of the acceleration programme, thereby consolidating its research activities into the main technological trends developed over the years. Recently the UBI Group has intensified its participation in projects in Italy and abroad thanks to constant collaboration with a variety of fintech firms.

“The agreement with Plug & Play is strategic for managing constant digital progress and identifying potential projects which will result in the provision of concrete new financial services to customers” explained **Marco Cecchella, Chief Information Officer at UBI Banca and General Manager of UBI Sistemi e Servizi**. “Some observers consider the fintech world to be a competitor for conventional banks, whereas we consider it a vital opportunity for growth. The aim of this partnership is to develop and maintain direct contacts with the sector in order to provide input to the process for the internal generation of innovative projects, where implementation can be approached both by working with start-ups and by using more traditional partners and vendors.”

“Today large companies that wish to keep abreast of continuous digital innovation, and developments in the fintech sphere in particular, must collaborate directly with start-ups”, said **Andrea Zorretto, a Managing Partner at Plug & Play Italy**. “It is not just a specifically technological question, because by working directly with start-ups large banks are able to respond rapidly to new trends. It is an honour for us to work with UBI Banca, a major player both in Italy and at international level, and to support it with its innovation strategy.”