



NEWS RELEASE

BBVA and Cisco Strengthen its Strategic Partnership to Accelerate Digital Transformation and Foster Innovation

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News Summary:

- The global financial services group Banco Bilbao Vizcaya Argentaria, S.A. (BBVA) signs a Strategic Whole Portfolio Agreement with Cisco.
- The agreement gives BBVA access to Cisco's full software portfolio, world-class technology and Customer Experience (CX) services, supporting the bank's digitization journey.
- Five-year agreement enables BBVA to integrate continuous innovation into daily operations, enhancing speed, agility, and offering the latest in digital financial services.

SAN JOSE, Calif. and MADRID, March 7, 2024 /PRNewswire/ -- Cisco (NASDAQ: CSCO) and BBVA today announced the companies have deepened their strategic alliance and signed a Strategic Whole Portfolio Agreement (WPA), providing BBVA faster access to Cisco's comprehensive software and Customer Experience (CX) portfolio. BBVA is the first EMEA-based financial services institution to sign a WPA with Cisco in Europe and Latin America.

The five-year agreement includes solutions in cybersecurity, collaboration, data center, networking and services. The agreement with BBVA spans operations across multiple countries. It includes proactive services provided by a specialized Cisco team and promotes collaborative innovation. Additionally, the deal simplifies management by consolidating 3,000 individual contracts into a single unified agreement. This streamlines BBVA's global IT operations, significantly improving efficiency.

"BBVA's alliance with Cisco is more than a supplier-customer relationship. After eight years of Strategic Partnership working together, BBVA premises and employees worldwide will have access to not only current but future Cisco technological developments," says José Luis Elechiguerra, Global Head of Engineering at BBVA. "Additionally, the agreement allows BBVA to achieve significant efficiency and productivity gains," adds Jordi García, Global Head of Strategy & Performance of Engineering at BBVA.

According to Oliver Tuszik, President of Cisco's Europe, Middle East and Africa region (EMEA), "We are proud to support the continued growth of one of the world's leading financial institutions. For over a decade, BBVA has pioneered the digitization of banking in Spain and globally by putting customer experience at the center. During the next stage of our strategic partnership, together we will leverage the power of Cisco's whole portfolio, including the latest AI-driven innovations, to accelerate their transformation."

BBVA is a customer-centric, global financial services group founded in 1857. Winner of Global Finance's 2023 Best Digital Bank Awards for Spanish businesses, its services include retail banking, private banking, asset management, wholesale banking and other related financial solutions.

Strategic Digital Partnership

Since 2016, BBVA and Cisco's dedicated team have collaborated to create the bank of the future, leveraging technologies like collaboration, networking, data center and security. This strategic digital partnership, along with alliances with other leading tech companies, has accelerated BBVA's transformation. As an early adopter of digitalization, BBVA is now at the forefront of financial services innovation.

Additional Resources

- Find more information on Cisco's software portfolio [here](#).

About BBVA

BBVA is a customer-centric global financial services group founded in 1857. The Group has a strong leadership position in the Spanish market, is the largest financial institution in Mexico and it has leading franchises in South America. It is also the leading shareholder in Turkey's Garanti BBVA and has an important investment, transactional and capital markets banking business in the U.S. Its purpose is to bring the age of opportunities to everyone, based on our customers' real needs: provide the best solutions, helping them make the best financial decisions, through an easy and convenient experience. The institution rests on solid values: Customer comes first, we think big and we are one team. Its responsible banking model aspires to achieve a more inclusive and sustainable society.

About Cisco

Cisco (NASDAQ: [CSCO](#)) is the worldwide technology leader that securely connects everything to make anything possible. Our purpose is to power an inclusive future for all by helping our customers reimagine their applications, power hybrid work, secure their enterprise, transform their infrastructure, and meet their sustainability goals. Discover more on [The Newsroom](#) and follow us on X at [@Cisco](#).

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