



Banco Sabadell and IBM to Jointly Innovate in Web 2.0 for Financial Services

Joint Innovation Task Force to Explore Application of New Web 2.0 Technologies

Barcelona, June 5th, 2007 – IBM (NYSE: IBM) today announced that it has signed an agreement with Banco Sabadell, one of Spain's biggest banking groups, to jointly develop Web 2.0 technologies for the financial sector. The two companies will create an Innovation task force to be staffed with employees from both organizations.

Both companies will collaborate on adapting Web 2.0 technologies ranging from social networking software, Internet collaboration, blogs, RSS feeds and Web services for use in the financial services industry. The collaboration will help to accelerate application development, create applications for different devices and ultimately make access to financial services simpler and easier.

"This innovation initiative in cooperation with IBM will allow both companies to develop solutions which will transform the way financial services are traditionally used", says Miguel Montes, Operations and Technology General Director of Banco Sabadell.

This alliance is an important step forward in the bank's focus on applying innovative and emerging technologies enabling Banco Sabadell to have increased flexibility to respond to the needs of its customers, shareholders, suppliers and partners. The bank will be able to provide even greater value to its customers with increased efficiency.

With this agreement Banco Sabadell establishes a direct connection with IBM research resources and positions itself as one of the most active agents in the financial sector in terms of innovation.

"Banks are looking for new ways to improve the customer experience by providing broader access to products and services through multiple channels including Web 2.0," says Francisco Molina, financial sector partner, IBM Global Business Services. "As banking consumers continue to embrace new technologies, banks like Banco Sabadell are taking the lead to leverage

emerging technology that brings more value to the customer relationship, boosts organic growth and grows the brand."

To learn about the innovation developed by Banco Sabadell visit <http://labs.bancosabadell.com>.

About Banco Sabadell

Banco Sabadell is listed on the IBEX 35 and leads the fourth Spanish banking group.

With total assets exceeding 72,000 million euros and a market capitalization of over 10,000 million euros, Banco Sabadell currently employs more than 10,000 staff, focused mainly on attending the financial needs of small and medium-sized businesses as well as medium to high-income individuals and professionals through a broad commercial multibrand and multichannel range of products and services that, historically, has always stood out for its capacity to innovate and its intensive use of information technology.

The commercial branch network of Banco Sabadell comprises about 1,200 branches allowing the bank to be present all over Spain and in another twenty countries.

For more information, visit <http://www.bancosabadell.com>.

About IBM

For more information, visit www.ibm.com

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