

BARCELONA

Innovation Hub



The

beautiful, historic and cosmopolitan city of Barcelona stands at the forefront of cutting-edge innovation and design.

The capital of Catalonia, Spain's most affluent autonomous community thanks to its diverse economy and strong entrepreneurial spirit, Barcelona has transformed itself from an industrial powerhouse to a sleek, efficient and modern, knowledge-based economy. Rather than relying on traditional income generators like manufacturing and tourism, the city of 1.5 million people has focused on pioneering sectors that demand the highest levels of competence.

Specialist sectors include biotechnology, aerospace, ICT and design, while Catalonia also enjoys an outstanding international reputation as a first-class hub for the latest breakthroughs and discoveries in research and development (R&D).

"Barcelona has high-quality human capital and a strong scientific and educational environment with prestigious universities and business schools," says Antoni Castells, Catalonia's Minister of Economy and Finance. "Our aim is to become an example for other countries, in terms of a technological revolution. We want to develop biomedicine and energy."



Jordi Hereu
Mayor of Barcelona



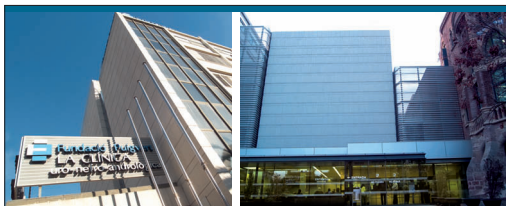
Antoni Castells
Minister of Economy
and Finance



Josep Huguet
Minister of Innovation,
Universities and Business

This dynamic economic model is moving the city forward at a rapid pace as it invests hundreds of millions of dollars in modern transport and ICT infrastructure that will act as the foundations for future growth. In 2009, a stunning new passenger terminal opened at the busy international airport to welcome additional long-haul flights.

A high-speed rail link between Barcelona and France is also in the pipeline and an already efficient transport network will have its capacity increased by two new subway lines. Heavy investment in the port area has also massively increased the facility's capacity for cruise-ship and cargo operations, with Barcelona now hailed the cruise capital of the Mediterranean.



Fundació Puigvert

Fundació Puigvert is a Spanish hospital that specialises in Urology, Nephrology and Andrology and also serves as an international reference centre.

Fundació Puigvert provides both public and private medical care and offers undergraduate, postgraduate and more specialised training. High-quality basic and clinical research is undertaken at the hospital, and health education and promotion of the public awareness of science are further important areas of work.

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...A leading public university in strategic research and higher education that specializes in the fields of engineering, architecture and science.
...Located in Barcelona and the surrounding area.

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UNIVERSITAT POLITÈCNICA
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LEADING
INNOVATION

Proud Mayor Jordi Hereu says Barcelona's strategic location and unique characteristics have generated a strong economic model through "creativity, talent and the added value of ideas." He explains: "Barcelona is situated between northern and southern Europe and this ideal location offers us an incredible opportunity to connect to the rest of the world. Barcelona has become a service-based city with a diversified economy.

"We are combining the emerging sectors with traditional ones to build a new economy and making huge investments in a critical economic environment to help the city be more competitive and interactive."

"We are making huge investments in a critical economic environment to help the city become more competitive and interactive." Jordi Hereu, Mayor of Barcelona

Both Catalonia and Barcelona enjoy fine reputations for private and specialist health care, as well as health-related industries like biomedical equipment producers and pharmaceutical companies. A world leader in organ transplants, Catalonia's hospitals, clinics and health centers boast a growing presence in the 40 billion euro international health-tourism market.

Specializing in the treatment of genito-urinary disorders and kidney transplants, Fundació Puigvert is a pioneering institution that has carved out an outstanding reputation. As part of an expansion drive, the organization is searching for strategic alliances with global partners. "We have always provided the best services because our patients are our customers and we really care about ethics," states Fundació Puigvert president, Esperança Martí. "We have acquired a wealth of experience and a solid reputation by providing the best quality of service to our patients."

Fundació Puigvert, which recently formed a strategic partnership with local hospitals and research centers, has plans to establish agreements with three or four health-insurance firms

in France. The dynamic health care specialist is also targeting the U.K. market. "In the U.K., waiting lists for patients can be huge because the health care system is universal," Martí says, "so we would certainly welcome the British market to our foundation."

Quality education is another key component of Barcelona's success story in recent decades, with universities throughout the region heading many of the national ranking tables, and the quality of their science and engineering courses recognized as the best in Spain.

To take advantage of this huge pool of talent and first-class resources, the Catalan government has focused its efforts on innovation and creativity and embraced internationalization. "Catalonia has never had many natural resources so our main strengths have always been our workforce and our ideas," states Josep Huguet, Catalonia's Minister of Innovation, Universities and Business. "Catalonia represents more than 40% of Spanish patents and 25% of the country's scientific population. We are focusing on areas such as alternative energy, urban management, mobility, aerospace and tourism."

One of Barcelona's largest and most important universities is the Polytechnic University of Catalonia (UPC) that lists sustainability and internationalization as its two main goals. The university is home to what was once Europe's most powerful super-computer, the MareNostrum—still one of the biggest on the continent—and is creating synergies with businesses and enterprises.

The UPC, which enjoys excellent relations and agreements with leading universities in Latin America, China and other European nations, also offers the highest number of Erasmus programs in Spain. Sixty percent of its doctorate students are foreign nationals.

"The UPC is an innovative university and our most prestigious programs are in civil engineering, industrial engineering, TIC engineering, architecture, aeronautics and sciences," states UPC Dean, Antoni Giró. "We have an international policy plan that will allow us to progress from an approach based on

international relations to full internationalization."

According to Giró, the success of Catalonia's scientific and research sectors has helped create the perfect environment and study conditions for knowledge-seeking domestic and foreign students. "Barcelona's key success factor is the ability of the city to create knowledge along with high potential in the educational and research fields," he says. "The UPC plans to keep increasing R&D investment and more than 30% of our annual budget is used to develop agreements with companies and new projects to boost our competitiveness."

Attracting tourists and businesses

Steeped in history and tradition, Barcelona is a leading tourism destination having begun its rise to international prominence in 1992 when it hosted Olympic Games that acted as a springboard to future growth.

With the colorful works of Antoni Gaudí decorating its avenues, Barcelona hosts millions of tourists each year, many of them from the U.K., who enjoy the city's fine food, designer shops and sandy beaches. Barcelona also offers easy access to some of Europe's most beautiful landscapes that form a gorgeous backdrop to every type of vacation. "Barcelona is the European city that has enjoyed the largest increase in visitor numbers over the past decade, and our leading target market has always been the U.K.," says Pere Durán, managing director of the city's tourist authority, Turisme de Barcelona.

Barcelona's hospitality sector has performed admirably in the face of tough market conditions, with advance planning

and special offers ensuring strong occupancy rates. One of Barcelona's newest luxury hotels, Hotel Me, is part of the Sol Meliá chain and boasts 30 floors of bedrooms, restaurants, bars, conference rooms, a fitness center with pools, and even a trendy nightclub.

Located in the new 22@ district in the heart of a major urban-regeneration project, Hotel Me is one of the showcase developments of the area's business and leisure scene. "The 22@ area is expanding step-by-step and setting the framework for an interesting future," says Hotel Me general manager, Sergi Uriol. "This zone is like New York City's SoHo district as a lot of creative people have developed businesses here."

For Jordi William Carnes, economic-development manager for the city council, the support of major businesses like Hotel Me plays a crucial role in the development and promotion of the new 22@ district, which is the linchpin of Barcelona's knowledge-based future. Since the 22@ project began in 2000, it has attracted more than 1,000 companies, with its generous incentives, state-of-the-art amenities and synergies with local businesses and universities. It has also created more than 32,000 jobs. Such ambitious regeneration projects, coupled with infrastructural developments, bode extremely well.

"Barcelona's economy is very balanced with several sectors generating equal amounts of revenue," Carnes says. "We have a strong cultural background and understand investors' demands perfectly. All our investments were planned and budgeted for before the crisis. We have planned up to 2015."

www.businessoutlook.co.uk

La Caixa focuses on international expansion based on excellent levels of solvency

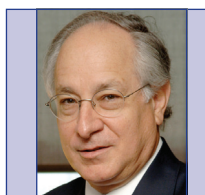
As Spain's third largest financial group, major savings bank La Caixa boasts more than 100 years of history and a 10% share of Spain's retail-banking sector. With 5,300 branches and 10.6 million customers, the Group also holds Spain's largest investment portfolio, managed by Criteria CaixaCorp, a member of the major benchmark index IBEX-35.

At the helm is chairman Isidro Fainé—also chairman of Criteria CaixaCorp—and Juan María Nin, president and CEO of La Caixa and deputy chairman of Criteria.

La Caixa Group retains its leading position with a Core Capital ratio of 8.9%, demonstrating the Group's excellent capital and solvency levels. The Tier 1 ratio was 11% as of September 30, 2009 and the BIS II solvency ratio was 12.3%.

During 2009, La Caixa issued 2.5 billion euros in subordinated debt as well as a 1.89 billion euro issue of preferred stock in line with the entity's strategic plan, which aims to further reinforce its solvency and financial strength, and consolidate its leading position. The Group has liquidity of 25.6 billion euros, or 9.4% of total assets.

La Caixa's portfolio of industrial investments under the management of Criteria CaixaCorp includes stakes in energy firms Gas Natural and Repsol; telecommunications group Telefónica; infrastructure manager Abertis; and water utility Agbar. It also holds the following stakes in financial entities: 20% of the capital of GFInbursa, 30.1% of Banco BPI, 14.99% of the Bank of East Asia, 20.9% of Boursorama and 10.1% of Erste.



Juan María Nin
CEO
La Caixa

As part of its global growth plan, La Caixa became the first Spanish financial group to open an operative branch in Casablanca in Morocco.

The Group has also opened new representative branches in Shanghai and Istanbul, which add to its other international offices in London, Paris, Brussels, Milan, Stuttgart, Frankfurt, Oporto and Beijing.

New representative offices are also planned for Delhi, Algiers and Dubai.

Explaining this international expansion project, CEO Juan María Nin, says: "The reason for this plan is to access markets that will offer future growth options and spread risk. We must diversify into other countries and currencies and will use Criteria CaixaCorp to open up the Asian market and analyze opportunities in Europe and North America."

Having consolidated its position as a savings and pension-plan giant, La Caixa is looking to become a leader in private and corporate banking.

Despite the global economic storm, La Caixa, faithful to its commitment of providing for the community's basic needs, continues to fund a range of social, cultural, educational, research, environmental and scientific activities, with donations reaching a superb 500 million euros in 2009.

La Caixa
www.lacaixa.com

