



## PRESS RELEASE

### MASTERCARD AND ENEL X TO ESTABLISH FINTECH-CYBER INNOVATION LAB IN ISRAEL

- *The new lab, launched in partnership with the Government of Israel following a competitive tender held by the Israel Innovation Authority, will collaborate with start-ups to test and develop solutions in fintech and cybersecurity*

**Tel Aviv and Rome, May 13<sup>th</sup>, 2020** – Mastercard and Enel X are launching a new lab in Israel to advance innovations in financial technology and cybersecurity for the payments and energy ecosystem globally. The lab will partner with start-up companies to test and develop products and solutions, with a particular focus on digital security, fintech platforms, digital authentication and financial inclusion.

The lab is being established in partnership with the Government of Israel, following a competitive tender launched by the Israel Innovation Authority (IIA), which aims to advance innovations within the fintech and cyber sectors by accelerating growth of the country's start-up ecosystem. The new lab will combine the strength of Israel's start-up economy with the support of the lab's technical infrastructure, knowledge and expertise.

*"Today, as much as ever, organizations need to keep security at the forefront of all innovation," said **Ajay Bhalla**, president, Cyber & Intelligence for Mastercard. "This new collaboration will allow us to draw from many partners and resources – including Israel's renowned start-up economy – to help bring innovations to market even faster and reduce the growing threat and cost of cyberattacks."*

*"The new lab gives us the unique opportunity to work with Israeli start-ups to bring innovative financial technologies to our millions of customers worldwide," said **Francesco Venturini**, Head of Enel X. "By joining forces with an important partner like Mastercard, we will support these start-ups to develop and roll out best-in-class solutions in the fintech and cybersecurity sectors."*

The new lab will be established in the southern city of Be'er Sheva, a city designated by the Israeli government as the cyber and fintech capital of the world and home to many cyber R&D centers of top global technology companies. The lab will obtain a three-year license and approximately 3.7 million US dollars of public funding to cover the lab's establishment, operational costs and proof of concept development with local start-ups.

This expansion is the latest in a series of investments by Mastercard in cybersecurity, reinforcing the company's commitment to supporting innovation and talent development. The lab will complement Mastercard's Israeli headquarters in Tel Aviv, its award-winning global start-up engagement program Start Path, and its eight global technology centers in Arlington, Dublin, New York, Pune, St. Louis, Sydney, Vadodara and Vancouver. The lab builds on Mastercard and Enel's record of collaboration in areas including financial inclusion products for the unbanked and digital wallet payments for electric vehicle charging stations.



Enel opened its first Innovation Hub in Tel Aviv in 2016 and since then has collaborated with 35 local start-ups in fields such as the Internet of Things, cybersecurity, e-mobility, energy storage and many more. In addition, Enel's Infralab, an innovation lab dedicated to digitalization of infrastructure businesses, is today home to more than six lab companies and eight additional start-ups. The Hub and Infralab are part of the global network of 10 innovation hubs and 20 labs that Enel has around the world, including in Brazil, Chile, Italy, Russia, Spain and the US. Thanks to this global network, Enel has been working with about 300 start-ups from all over the world, boosting innovation in all of its global activities.

#### **About Mastercard**

Mastercard is a global technology company in the payments industry. Its mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, its innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Mastercard's decency quotient, or DQ, drives its culture and everything it does inside and outside of the company. With connections across more than 210 countries and territories, Mastercard is building a sustainable world that unlocks priceless possibilities for all.

#### **About Enel X**

Enel X is Enel's global business line dedicated to the development of innovative products and digital solutions in sectors where energy is showing the greatest potential for transformation: cities, homes, industries and electric mobility. The company is a global leader in the advanced energy solution sector, managing services such as demand response for more than 6 GW of total capacity at global level and 110 MW of storage capacity installed worldwide, as well as a leading operator in the electric mobility sector, with over 80,000 public and private EV charging points around the globe (as of December 31<sup>st</sup>, 2019).

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