linea directa

PRESS RELEASE

JAIME BOTÍN, FOUNDER OF LÍNEA DIRECTA ASEGURADORA, PASSES AWAY

- **Jaime Botín-Sanz de Sautuola García de los Ríos, founder of Línea Directa Aseguradora, passed away today in Santander at the age of 88.**
- **Maximum shareholder of Línea Directa through the family holding company Cartival, he has been the architect and promoter of the direct business model and the innovative nature that have led the Group to become one of the main insurance companies in Spain.**
- **Jaime Botín was Chairman of Línea Directa from its creation until 2005.**
- **In addition, he was General Director, CEO and Chairman of Bankinter, an entity that he founded in 1965 through an alliance between Banco Santander and Bank of America.**

Madrid, 15 August 2024. Jaime Botín-Sanz de Sautuola García de los Ríos, founder, promotor and former Chairman of Línea Directa Aseguradora, passed away today in Santander, surrounded by his family, at the age of 88.

Born in Santander in April 1936 into a long-established banking family, his first steps in the financial world came in 1957 when he joined Banco Santander, where his father, Emilio Botín Sanz de Sautuola, was the chairman. Later, **in 1965, he created Bankinter through a 50/50 alliance between Banco Santander and Bank of America**. Under his leadership, the bank became one of the main financial entities in Spain and acquired a distinctive personality that has defined it throughout its history.

Jaime Botín, founder of Línea Directa and Bankinter, has been linked to both entities from their foundation until today as the largest shareholder through the family holding company Cartival, which currently owns 20.05% of the insurance company's share capital and 23.19% of the bank.

Creator and driving force behind Linea Directa, a company that was born in 1995 as a joint venture between Bankinter and Royal Bank of Scotland, **Jaime Botín has been the main architect of the direct business model and the innovative nature that have led the entity to revolutionize the Spanish insurer market** and become one of the main and most recognized insurance companies in Spain. In addition to its founder, he was President of the entity from its creation until 2005.

Until its listing on the stock market in April 2021, Línea Directa Aseguradora was part of the Bankinter Group, of which Jaime Botín was General Director from 1965, CEO from 1977 to 1986 and Chairman between 1986 and March 2002.

A visionary person

Jaime Botín has been a visionary person who has made a great contribution to the market and Spanish society.

In the 90s, **he saw the possibility of developing an insurance company in Spain with a strong technological base, totally disruptive in terms of the business model**, selling car insurance directly to the client through the telephone and later online,

without intermediaries or networks. Together with Peter Wood, creator of Direct Line Insurance, he introduced this business model to Spain with the creation of Línea Directa, which was extremely well received by customers and quickly became a great business success.

As the main shareholder and former Chairman of the entity, **Jaime Botín was the great supporter of the company's innovative nature and digital approach**, which has led Línea Directa to position itself today as a multi-product company that operates in automobile, home and health insurance lines with more than 3.3 million customers.

At 10:00 a.m. tomorrow, Friday, Jaime Botín will be taken to his family home, El Promontorio, in Santander, in the heart of the bay of his hometown, which is the headquarters of the Botín Foundation, where the vigil will be held. The funeral will be held the following day in private.

Rest in peace.

About Línea Directa Aseguradora

Línea Directa Aseguradora is a leading insurer of automobiles in Spain, specialising in direct sales of insurance for cars, motorbikes, companies, the self-employed, homes and health. Línea Directa ranks among the 100 Spanish companies with the best reputations, according to the MERCO Companies ranking.

For **more information**: https://www.lineadirectaaseguradora.com/

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