

Mitsubishi UFJ Financial Group, Inc. (MUFG)
MUFG Bank, Ltd.

MUFG Bank to invest in Akulaku

Tokyo, December 26, 2022 --- MUFG's consolidated subsidiary MUFG Bank today announced that it has decided to invest USD 200 million in Silvr Technology Co., Ltd. ("Akulaku"), a fintech company providing digital financial services in Indonesia and across Southeast Asia. This investment will contribute to MUFG's focus on taking a broad approach to fulfilling various financial needs in Indonesia and other Asian countries and leveraging their growth in a diversified manner.

For MUFG, which considers Asia its second home market, Indonesia is particularly important because it boasts the largest GDP in Southeast Asia and is expected to have high growth rates in the future. In addition to MUFG Bank's Jakarta Branch, one of the largest foreign banks in Indonesia, MUFG has also established a business foundation in commercial banking in the country through having made Bank Danamon a consolidated subsidiary in April 2019.

In Indonesia, where the penetration rate of financial services is low, digital financial services provided by fast-growing fintech companies making full use of data and AI technology are emerging, and the trend toward financial inclusion^[1] is accelerating in response to the financial needs of underbanked/unbanked individuals and SMEs, who may become MUFG's customer base in the future.

In this environment, in February 2020, MUFG formed a capital and business alliance with Grab, a super app operator focusing on ride-hailing and food delivery in Southeast Asia, to provide next-generation financial services that combine MUFG's financial knowledge and know-how with Grab's advanced technology and data utilization.

Furthermore, in November 2022, MUFG announced the acquisition of HC Philippines and HC Indonesia^[2], a leading consumer finance company that provides POS^[3] loans, with the aim of strengthening the capture of financial needs at offline stores.

The new investment in Akulaku, a fintech company that provides digital financial services such as Buy Now Pay Later and cash lending will also strengthen the capture of financial needs in online scenarios, in addition to those at offline stores.

MUFG will further contribute to the growth of Asia by leveraging digitalization to strengthen the commercial banking platforms of its partner banks in Southeast Asia while fulfilling the growing financial needs of the region.

[1] Financial inclusion means that individuals and businesses have access to useful and affordable financial products and services that meet their needs and are delivered in a responsible and sustainable way.

[2] For details on the acquisition of HC Philippines and HC Indonesia, please refer to the following:

https://www.mufg.jp/dam/pressrelease/2022/pdf/news-20221124-001_en.pdf

[3] Point of sale loan. An installment loan provided at automobile and household appliance dealerships.

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About MUFG

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with approximately 2,100 locations in more than 50 countries. The Group has about 160,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing. The Group aims to "be the world's most trusted financial group" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our clients, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges. For more information, visit <https://www.mufg.jp/english>.

About Akulaku

Akulaku is a leading banking and digital finance platform in Southeast Asia, with a presence in Indonesia, the Philippines, and Malaysia. Akulaku exists to help meet the daily financial needs of underserved customers in emerging markets through digital banking, digital financing, digital investment, and insurance brokerage services. In addition to the Akulaku virtual credit card and ecommerce platform, the company operates Asetku, an online wealth management platform, and Neobank, a mobile digital bank supported by Bank Neo Commerce. Akulaku's mission is to serve 50 million users across Southeast Asia by the year 2025.