



Mitsubishi UFJ Financial Group Invests US\$706Million in Grab

- *MUFG and Grab to partner to create bespoke financial services for the region*
 - *Grab will confer preferred bank status to MUFG and its partner banks*

SINGAPORE / TOKYO, February 25, 2020 – Mitsubishi UFJ Financial Group, Inc ('MUFG') and Grab Holdings Inc. ("Grab") today announced an agreement under which MUFG will invest up to US\$706 million into Grab to jointly develop next generation bespoke financial services in Southeast Asia to boost financial inclusion in the region.

Under the partnership with MUFG, Grab will confer "First Choice Bank" status to MUFG and its partner banks in the region.¹ Together, both companies will co-develop innovative financial products and services based on our combined customer insights to better cater to the financial needs of Grab's users, driver-partners and merchant-partners.

Ming Maa, President, Grab, said: "MUFG's investment into Grab is a vote of confidence in our super app strategy and our ability to build a long-term, sustainable business. Together with MUFG, we look forward to playing a key role in driving financial inclusion in Southeast Asia and offering greater and affordable access to financial products and services to millions of customers across the region."

Hironori Kamezawa, Deputy President, Group COO & Group CDTO, MUFG, said: "MUFG has been developing business in Southeast Asia by building a platform centered on our partner banks. We are excited to be able to provide customers with next-generation financial services by combining Grab's advanced technologies and data management expertise with our financial knowledge and know-how. We believe that this alliance will also generate additional momentum for our ongoing digital transformation of MUFG."

MUFG's investment comes off the back of Grab's rapid growth in 2019 where the company established itself as the leading ride-hailing, food delivery and digital payments provider in Southeast Asia.

Grab will use the fresh funding to power the growth of financial services adoption in the region, by creating innovative lending, insurance and wealth management products and solutions for Southeast Asian consumers and small and medium-sized enterprises ("SMEs"), delivered through digital channels.

Reuben Lai, Senior Managing Director, Grab Financial Group, said: "This partnership with MUFG underscores Grab's strategy to partner with best-in-class global industry leaders to accelerate the development of Grab Financial Group. This partnership allows us to jointly create innovative financial services such as payments and micro financing to meet the needs of underbanked customer segments in SE Asia."

¹ PT Bank Danamon Indonesia in Indonesia, Bank of Ayudhya PCL / Krungsri in Thailand, Vietnam JSC Bank for Industry and Trade (VietinBank) in Vietnam, and the Security Bank Corporation in the Philippines



MUFG has acquired strategic equity stakes in its partner banks, further augmenting its network across the region. MUFG intends to harness the partnership to further capture business opportunities in the region, leveraging its regional network including its unique partner bank relationships in Southeast Asia.

In recent years, Grab has partnered with leaders such as Mastercard, Credit Saison, Chubb, and ZhongAn Online P&C Insurance Co. Ltd., which have fueled the growth of the Grab Financial Group ecosystem in Southeast Asia, allowing it to scale at speed and bring even more financial services to users.

Over the past 7 years, Grab has grown from a ride-hailing app to a super app offering multiple services such as food and package delivery, digital payments and hotel bookings, amongst many others. Grab launched Grab Financial Group in 2018 and it has since become the most popular fintech platform in the region offering payments and remittance services, micro-lending and micro-insurance services to users, driver-partners and merchant-partners across the major six ASEAN economies.

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About Grab

Grab is the leading super app in Southeast Asia, providing everyday services that matter most to consumers. Today, the Grab app has been downloaded onto over 185 million mobile devices, giving users access to over 9 million drivers, merchants and agents. Grab offers the widest range of on-demand transport services in the region, in addition to food and package delivery services, digital payments and financial services across 339 cities in eight countries. For more information, check <http://www.grab.com>.

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 over 2,700 locations in more than 50 countries. The Group has over 180,000 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 customers, 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>.