

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

MUFG Bank to Invest in DMI Finance

Tokyo, April 3, 2023 --- MUFG's consolidated subsidiary MUFG Bank today announced that it has decided to invest INR 19.1 billion in DMI Finance Private Limited ("DMI Finance"), a fintech company providing digital financial services in India.

MUFG considers Asia as its second home market and has been building a commercial banking platform in Southeast Asia. Amid the recent trend of providing services to underbanked/unbanked customers through digital financial services, MUFG has been making strategic investments in digital financial services. India is a large market where rapid economic growth is expected, as well as development of digital financial services due to the spread of the Internet and various policies promoting digitalization. MUFG has been working to support the growth of Indian startups through the MUFG Ganesha Fund^[1], which was launched in March 2022.

DMI Finance is a Non-Bank Financial Company (NBFC) with a focus on consumer digital lending in India, and is positioned as an important NBFC in the country's financial system^[2]. The company has built a partnership model, providing fully digitalized personal loans and POS loans where the entire application and origination process is completed online within partners' ecosystems. DMI Finance's technical prowess in technology-led embedded finance solutions are highly appreciated by its partners and it has established a unique business model within the Indian digital lending industry. The company also has an edge in providing services to underbanked/unbanked individuals receiving credit for the first time and had provided credit to a cumulative total of 11 million customers as of December 2022.

Through strategic investments in digital financial services, MUFG continues to support the growth of its portfolio companies, contribute to financial inclusion in Asia, and aims to capture the growth of digital finance.

[1] MUFG Ganesha Fund is India focused sector agnostic fund, helps new age technology companies focusing on consumers, MSMEs, enterprises etc., to create an inclusive and sustainable future. For details on the MUFG Ganesha Fund, please refer to the following press release:

https://www.mufg.jp/dam/pressrelease/2022/pdf/news-20220310-001_en.pdf

[2] One of the NBFCs engaged in lending who are licensed by the Reserve Bank of India (Systemically important non-deposit taking non-banking finance company)

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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 DMI Finance

DMI Finance is the digital lending business of the DMI Group. It is a Systemically Important Non-Banking Financial Company. For more information, please visit: <https://www.dmifinance.in>.

Founded in 2008 and supported by a deeply experienced team across 40+ offices in India, the DMI Group is a pan-India financial services platform with core businesses in digital finance, housing finance and asset management. It has raised over USD 1.5 billion of equity investment and is supported by global institutional investors, strategic family offices and leading Indian and international banks.