

PRESS RELEASE**KakaoBank and Superbank Enter Strategic Partnership
to Drive Digital Banking Innovation in Indonesia**

- *KakaoBank to acquire a 10% stake in Superbank through the issuance of new shares and collaborate in product and service development*
- *KakaoBank to engage in a long-term partnership with Superbank and its shareholders, including Grab, Singtel and Emtek Group*
- *The partnership brings Superbank closer to its mission of serving the financial needs of the underbanked communities, especially the MSMEs and retail customers*

Seoul / Jakarta, 10 October 2023 - **KakaoBank**, South Korea's first and leading digital-only bank, and **Superbank** are excited to announce a strategic partnership that marks a significant milestone for both companies. In this strategic partnership, KakaoBank will acquire a 10% stake in Superbank through the issuance of new shares. Superbank is a new transitioning digital-focused bank in Indonesia backed by a consortium comprising Grab, Singtel and Emtek Group. Superbank is expected to launch its app to the public this year.

With the partnership, KakaoBank will actively collaborate in the development of Superbank's products and services. Drawing on its domestically proven competitiveness in digital finance and platform expertise, as well as ranking #1 in monthly active users among major banking apps in South Korea, KakaoBank brings a wealth of experience to this collaboration that aims to deepen its understanding of the Southeast Asian market and its customers. Through this collaboration, KakaoBank is committed to enhancing its global competitiveness, gaining valuable experience, and actively contributing to the advancement of digital finance within the Southeast Asian market.

Yun, Ho Young, Chief Executive Officer of KakaoBank Corp. said, "With this strategic investment and collaboration with Superbank that marks the very first step of KakaoBank's global business, KakaoBank will create the future of finance by collaborating with major partners in Southeast Asia to jointly build mobile financial technology platform, starting with Superbank in Indonesia." In addition, "This partnership is also a realization of our long-term commitment to create synergy between KakaoBank's mobile financial technology and Grab's successful Southeast Asian business. Ultimately, we would like to establish a global digital bank network through our technology and service partnership."

Tigor M. Siahaan, President Director of Superbank said, "We are honored for the trust from KakaoBank, as the leading digital bank in their market with a tremendous track record. This partnership signifies the fusion of international expertise with the boundless potential of Indonesia. Sharing a commitment to financial inclusion and technology-driven progress, this partnership not only bolsters Superbank's capabilities but also brings us closer to our mission of serving the financial needs of the underbanked communities, especially the MSMEs and retail customers. We are thrilled to welcome KakaoBank as a strategic shareholder and look forward to leveraging their expertise to provide innovative financial solutions to Indonesian consumers."

Superbank's strength is derived from its ecosystem, featuring prominent entities such as Grab, Singtel and Emtek Group. These industry leaders boast extensive market penetration across

diverse sectors, including Emtel's multi-platform media viewers and all-commerce online sellers, as well as millions of Grab platform users. Singtel's footprint spans 21 markets, catering to millions of mobile customers and enterprises. Leveraging the advanced technology, insights, and network assets within the ecosystem, Superbank is strategically positioned to connect with the underbanked MSMEs and retail customers in Indonesia, offering them tailor-made financial services.

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About KakaoBank

KakaoBank is the biggest mobile-first bank in South Korea. Established in January 2016, KakaoBank inaugurated its service to the general public in July 2017 after having obtained a final full banking license from the Financial Services Commission of the Republic of Korea in April 2017. KakaoBank aspires to become a customer-centric bank under its slogan of "Helping you use banking services easier in your daily life" by providing a variety of essential financial products. In these efforts, KakaoBank is actively utilizing latest technology such as chatbot and artificial intelligence to provide the easiest and most reliable mobile-only banking to its customers.

About Superbank

Superbank, formerly known as PT Bank Fama International, has undergone a transformative journey to become a digital-focused bank. Founded in Bandung in 1993, Superbank entered a new era when it became part of Emtel Group in 2021, followed by Grab and Singtel in 2022, and KakaoBank in 2023 as part of the consortium. With a commitment to innovation and excellence, Superbank has earned recognition, including the prestigious "The Most Efficient Bank in the Group of Banks Based on Core Capital (KBMI) 1 Category" at the Bisnis Indonesia Financial Award (BIFA) 2022. As a new entrant in Indonesia's digital banking landscape, Superbank is on a mission to enhance credit accessibility for retail and MSME customers, empower them with innovative solutions, and foster collaboration within one of the industry's most extensive ecosystems.

For the latest updates and more information about Superbank, please visit our website at <http://www.superbank.id>.

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Superbank's shareholders statements on the partnership with KakaoBank

Neneng Goenadi, Managing Director, Grab Indonesia said, "We are excited to welcome KakaoBank into the ecosystem we're building with Superbank and other partners to revolutionize the digital banking landscape in Indonesia and create greater access to financial solutions for the underserved. Superbank's mission to enhance financial access for all resonates deeply with Grab's own commitment to improving the lives of Indonesians in specific, and Southeast Asians in general."

Ang Hwee Huang, VP, Singtel and Director, Singtel Alpha (shareholder of Superbank) said, "We are pleased to have a partner in KakaoBank who is redefining banking through technology and innovation and who shares our passion and commitment to bring positive change to underbanked communities. Their investment is an affirmation of Superbank's potential and the enormous growth opportunity for financial services in Indonesia. KakaoBank's innovative mindset and expertise as a trailblazer in digital banking will boost Superbank's proposition for consumers and businesses and we look forward to the customized and unique banking experiences that Superbank will bring to market later this year."

Alvin Sariaatmadja, CEO, Emtel Group said, "Emtek is committed to the pursuit of a more sustainable economy that serves all Indonesians, with nobody left behind. We are very excited that KakaoBank is joining with our existing partners in Superbank to develop Indonesia's digital financial services for the underbanked society such as MSMEs. We believe that the combined depth and strength of the ecosystems of Emtel and its partners together with the expertise and know-how of KakaoBank will propel Superbank in building the awareness and use of digital banking services whilst improving the welfare of the people."

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