



Major Ecosystems of Indonesia Partner Together to Support Bank Allo to Provide Customized Digital Banking Services to All Indonesians

Jakarta, 5 January 2022 – CT Corp, Salim Group, Bukalapak (“IDX:BUKA”), a subsidiary of Grab (“NASDAQ: GRAB”), Carro and Growtheum Capital Partners jointly participate in the rights issue of Bank Allo (“IDX:BBHI”) to accelerate the expansion of credit services across Indonesia. Bank Allo is a fully licensed bank offering personal, business, joint accounts including Paylater, InstantCash, savings and time deposits, e-wallet, top Up, payment and transfer services. The latest capital raising will increase Bank Allo’s core capital to over IDR6 trillion, making Allo one of the most well-capitalized digital banks in the country.

“We are excited to launch our lending services in Indonesia, home to a population of close to 280 million people, where 50% do not have a bank account and a further 15% are considered “underbanked” with limited access to credit, investment and insurance products. Bank Allo hopes to provide convenient access to financial products to the entire Indonesian population through a brand that they know and trust”, said **Bank Allo Commissioner, Ali Gunawan**.

“To CT Corp, the partnership is a step towards providing continuous best services for all Indonesians. CT Corp has a large captive customer base of more than 100 million users, with a high number of frequent users that provides a fantastic data set which is the heart of both loyalty programs and credit products. We appreciate the efforts of Growtheum Capital Partners to put together a diverse consortium that will allow Allo the opportunity to lend to and to receive deposits from all Indonesians across the breadth of the country by leveraging the combined ecosystem of CT Corp and our strategic partners. We strongly believe that the access to the large ecosystem will help Allo grow the number of captive customers, and drive stickiness and usage in its quest to serve various needs of customers’ financial activities while providing unique user experience”, said **Chairman of CT Corp, Chairul Tanjung**.

Meanwhile, **President and CEO of Salim Group, Anthoni Salim** said, “We are a trusted brand in the country providing everyday solutions for consumers of all ages and groups through our businesses in food products, retail, consumer services, logistics and technology infrastructure in the country. We look forward to working together as a key strategic partner to Allo to build an ecosystem that provides customized and sustainable credit to my fellow Indonesians.”



“As for Bukalapak, via their Mitra business and their connectivity into the new verticals of the MSME market, this partnership can enhance their offering and the accessibility of credit to these rural entrepreneurs which allows for an even deeper and wider penetration into all corners of Indonesia. With mobile phone penetration at 80%, the country is well set for digital banking. “Combining the tech capability with the offline touchpoints, we can really accelerate the roll-out of these banking services across the country – very much in line with the Government’s financial inclusion policy, given that MSMEs contribute close to 60% of the country’s GDP”, said **Interim CEO of Bukalapak, Willix Halim.**

Country Managing Director, Grab Indonesia, Neneng Goenadi added, “We believe that an open ecosystem approach will accelerate the digitalisation of the financial industry, and in turn drive financial inclusion across Indonesia. This partnership will benefit all Indonesians, including everyday entrepreneurs and small businesses, and equip them to grow together with the emerging digital economy.”

CEO and Co-Founder of Traveloka, Ferry Unardi, shared the company’s goal through this partnership. “I am excited to onboard Allo on Traveloka. As a lifestyle superapp, we run an independent platform with diverse credit providers in Indonesia and will work with Allo to tailor lending products to meet the lifestyle needs and aspirations of our customers,” he said.

Co-founder and CEO of Carro, Aaron Tan added “Carro is always looking to innovate and create more differentiated products for our partners and consumers. We see this partnership as a continuation of our journey in providing superior digital-first experience and utilizing big data for the benefit of our consumers. The partnership will provide us access to exciting digital-enabled banking products to serve our partners and consumers in Indonesia.”

The partnership between these companies were also highlighted by **Managing Partner of Growthium Capital Partners, Amit Kunal**, as key driver to bring positive impact to the business and to meet the individual needs of Indonesians. “The diverse reach and business model of our consortium partners allows Allo to leverage the strengths of all aspects of offline and online ecosystems. The complementary partnership of trusted brands of CT Corp and Salim Group with leading technology players like Bukalapak, Carro, Grab and Traveloka provide Allo access to customers and merchants use cases in all relevant categories of retail, commerce, ride hailing & delivery, travel, and auto. We look forward to working with management and shareholder partners to build customized credit products offering to meet the needs of all Indonesians and help grow the business in a sustainable manner that can last across economic cycles and generations.” he said.



About Bank Allo

PT Allo Bank Indonesia Tbk (“Bank Allo” – before PT Bank Harda Internasional Tbk) acquired by CT Corp through its holding company in financial services PT Mega Corpora (“MC”) on March 2021 based on which MC acquired 73.71% of the total issued shares of Bank Allo from its controlling shareholder. Such transaction then followed by Mandatory Tender Offer (“MTO”) to comply with OJK Regulation No.9/POJK.04/2018 resulting shareholding of MC in Bank Allo increased to 90% of the total issued shares of Bank Allo on 25 May 2021. The objective of the acquisition is to prepare Bank Allo to become a digital bank.

On the basis of Effective Statement of OJK by its letter No.S-104/D.04/2021 dated 30 June 2021, Bank Allo conducted Rights Issue II (“**Rights Issue II**”) to comply with OJK Regulation No.11/POJK.03/2016 re: “General Bank Minimum Capital Requirement” and OJK Regulation No.12/POJK.03/2020 re: “General Bank Consolidation” so that core capital of Bank Allo after Rights Issue II become more than Rp.1,000,000,000,000.00 (one trillion Rupiah).

As announced in the summary of prospectus dated 19 October 2021, Bank Allo then conducting Rights Issue III process with the purposes: (i) to comply with Clause 21 of the OJK Regulation No.9/POJK.04/2018 re: “Public Company Acquisition” whereby MC should dilute its shareholding to become less 80% (eighty percent) of the total issued capital of Bank Allo; and (ii) to increase its core capital to become more than Rp.6,000,000,000,000.00 (six trillion Rupiah) to meet criteria of Core Capital Bank Category II (*Kelompok Bank Berdasarkan Modal Inti – KBMI II*) in accordance with OJK Regulation No.12/POJK.03/2021 re: “General Bank”.

In Right Issue III, MC will take only 30% of the total rights it is entitled and assigned the rest of its entitlement to the strategic investors whose ecosystems will contribute to the growing of Bank Allo’s business as a digital bank.

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About CT Corp

CT Corp is Indonesia’s leading integrated consumer-focused business group. Primary areas of focus include financial services, media, retail, lifestyle, and entertainment. The group operates some of the country’s leading digital media, television stations, banks, insurance companies, online portals, hotels, theme parks, malls, travel agencies, fashion and F&B retail businesses.

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About Salim Group

The Salim Group is one of Indonesia's largest conglomerate with businesses interests ranging from the largest distribution, transportation and retail business in Indonesia, to rapidly growing technology & digital infrastructure and digital business platforms. The assets include Indofood Sukses Makmur, the world's largest instant noodle producer; Indomobil Group, one of Indonesia's largest car manufacturers; Indomaret, Indonesia's largest convenience store chain; along with interests in major palm oil plantations, property, hotel and resort development and the leisure industry.

About Bukalapak

We are an Indonesian-based technology born in 2010, with focus on helping to create a fair economy for all. Through our online and offline commerce platforms, we want to provide everyone with options and opportunities to get more out of life. Serving more than 6.7 million online sellers, 10.4 million Mitra Bukalapak and 100 millions users, we are also completing our services, with a B2B e-procurement line named Buka Pengadaan Indonesia (BPI) in 2019, and in 2020 launched Buka Investasi Bersama (BIB) a digital based mutual fund selling agent.

Some of other achievements include Satyalancana Wira Karya Medal of Honors for our Founders, Achmad Zaky in 2016 and Fajrin Rasyid in 2019, ranking 14th in Financial Times' list of High Growth Companies in Asia Pacific, HR Asia's Best Companies To Work For 2019 and 2020, *The Most Caring Company* in 2020 dari HR Asia, and The Best Contact Center Indonesia 2018 and 2019 by the Indonesia Contact Center Association (ICCA).

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About Grab

Grab is a leading superapp in Southeast Asia, providing everyday services such as mobility, deliveries and digital financial services to millions of Southeast Asians across 465 cities in eight countries in the Southeast Asia region – Cambodia, Indonesia, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam. Grab enables millions of people each day to access its driver- and merchant-partners to order food or groceries, send packages, hail a ride or taxi, pay for online purchases or access services such as lending, insurance, wealth management and telemedicine, all through a single “everyday everything” app. Grab was founded in 2012 with the mission to drive Southeast Asia forward by creating economic empowerment for everyone, and since then, the Grab app has been downloaded onto millions of mobile devices. Grab strives to serve a double bottom line: to simultaneously deliver financial performance for its shareholders and a positive social impact in Southeast Asia.

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About Carro

Founded in 2015, CARRO is Southeast Asia's largest auto marketplace that offers a full-stack service across the car ownership lifecycle - entirely online. CARRO offers unique auto financing products and innovative auto insurance solutions that elevates and transforms the online car buying and selling experience. CARRO last raised over US\$500M from Softbank Vision Fund and several sovereign funds. CARRO has over 2000 employees across Indonesia, Thailand, Malaysia, Vietnam and Singapore.

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About Traveloka

Traveloka, Southeast Asia's leading lifestyle superapp, provides users access to discover and purchase a wide range of travel, local services, and financial services products.

Traveloka's comprehensive product portfolio includes transport booking services such as flight tickets, bus, trains, car rental, airport transfer, as well as access to the largest accommodation inventory in Southeast Asia, including hotels, apartments, guest houses, homestays, resorts, and villas, making Traveloka a booking platform with the widest selection of accommodation and packages. Traveloka is also a key player in the local services category, offering reservations for a wide range of local attractions, activities, wellness and beauty clinics, culinary directories as well as food delivery. Traveloka also offers financing, payment, and insurance products to help Southeast Asian consumers fulfill their lifestyle aspirations. Traveloka provides 24/7 customer service in local languages as well as more than 40 different local payment methods. Traveloka's lifestyle superapp has been downloaded more than 60 million times, making it the most popular travel and lifestyle booking application in the Southeast Asian region.

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About Growthium Capital Partners

Growthium Capital Partners is a private equity firm targeting investments primarily in Southeast Asia.

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