

Press Release

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PermataBank Prepares to Integrate with Bangkok Bank Indonesia, Expanding its Business Portfolio and Providing Greater Benefits for Stakeholders

As per regulation, the integration will qualify PermataBank as one of the BUKU IV banks in Indonesia with total capital of more than IDR 30 trillion and a capital ratio of more than 30%

JAKARTA – The Indonesian Financial Services Authority (OJK) has given in-principle approval for the integration of **PermataBank** and Bangkok Bank Indonesia Branch Offices, which is targeted for completion by December 2020.

As a condition for OJK's approval for Bangkok Bank Public Company Limited to acquire an 89.12% shareholding in **PermataBank**, which was completed on May 20, 2020, the regulator required the integration of Bangkok Bank's Indonesia Branch Offices with **PermataBank**. The move will support banking consolidation policies in Indonesia. In addition to increasing the value provided to employees, customers and communities of both banks, the integration will also help strengthen the nation's banking industry, as **PermataBank** will qualify as one of the BUKU IV banks in Indonesia with capital exceeding IDR 30 trillion and a capital ratio of more than 30% as per regulation.

Completion of the integration means good-quality assets and certain liabilities of Bangkok Bank Indonesia will be legally transferred to **PermataBank**, and Bangkok Bank Indonesia's business license will be returned to the regulator within two years of the effective date of integration.

The integration combines the strengths of Bangkok Bank, one of Asia's leading diversified banks which has had a presence in Indonesia for 52 years, with **PermataBank**, one of the 15 largest banks in Indonesia. Both banks share Bangkok Bank group's core value: to be a trusted partner to customers and stakeholders, which is expressed in Thai as "puen koo kit mit koo baan".

Ridha D.M. Wirakusumah, President Director of PermataBank said, "This integration marks a new milestone for us in our vision to be the bank of choice for all stakeholders and to become a formidable force in the Indonesian banking industry. Bangkok Bank's extensive network and its cross-border capabilities in key Asian markets will complement our product offering and bring significant value to **PermataBank's** customers. We also look forward to benchmarking and learning from Bangkok Bank's best practices in building trustworthy, strong, and humble relationships with its customers."

Chartsiri Sophonpanich, President of Bangkok Bank and President Commissioner of PermataBank, said, "We will create value together after integration as Bangkok Bank Indonesia will combine with **PermataBank** into a single, unified team. As a unified entity, we will have a greater ability to support customer growth, while fulfilling the financial needs of Indonesian individuals and businesses. This strategic partnership for growth will not only benefit Bangkok Bank and **PermataBank**, we believe it will also support Indonesia's economy and leverage opportunities from on going ASEAN financial integration."

In terms of customer service, **PermataBank** will be a universal bank capable of providing complete digital and commercial banking solutions for retail, SME and corporate customers. **PermataBank's** customer base will grow with the inclusion of customers from Bangkok Bank's network in Indonesia.

In addition, Bangkok Bank's customers will gain access to a more complete and comprehensive banking experience through **PermataBank's** network of more than 300 branches across Indonesia and its retail, Sharia and ground breaking digital banking services, as well as wider access to rupiah financing. **PermataBank** customers will enjoy enhanced banking services related to supply chain and trade finance - key strengths of Bangkok Bank as Thailand's leading corporate bank. They will also be connected to Bangkok Bank's international network to access more opportunities across Southeast Asia and beyond.

The integration of Bangkok Bank Indonesia into **PermataBank** will bring added value through the unified strengths and capabilities of its people, where Bangkok Bank Indonesia employees will be welcomed into the **PermataBank** family in the next few months.

Furthermore, this integration reflects Bangkok Bank's confidence in **PermataBank's** technology and digital banking roadmap. **PermataBank** remains committed to providing innovative solutions through its digital platforms to create the best customer experience. Since the start of the pandemic and throughout the first half of 2020, digital banking transactions through PermataMobile X and PermataNet saw significant growth of 675% compared to 2019.

"We will continue to strengthen our role as agents of development and deliver our aspirations to be a simple, fast and reliable bank for all our stakeholders. We are confident that Bangkok Bank will provide the best support for **PermataBank** in achieving sustainable growth and becoming a strong presence in Indonesia's banking landscape," said **Ridha**.

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PROFILE OF PT BANK PERMATA Tbk

PermataBank is one of Indonesia's top 15 banks offering comprehensive financial services to more than 3 million customers in 62 cities throughout Indonesia.

PermataBank has 304 branch offices, 2 mobile branches, 942 ATMs with access to more than 100,000 ATMs (VisaPlus, Visa Electron, MasterCard, Alto, ATM Bersama and ATM Prima) and millions of ATMs worldwide that are connected to the Visa, Mastercard and Cirrus networks. **PermataBank** has received recognition from various reputable award platforms. In 2019, **PermataBank** won the 2019 Satisfaction Loyalty & Engagement (SLE) Award based on the Infobank and Marketing Research Indonesia (MRI) survey, one of which is ranked # 1 for the INDEX 2019 OVERALL- ENGAGEMENT category (conventional commercial bank / book 3 bank). Its PermataTel Customer Care has won the 2019 Contact Center Service Excellence Award in 10 categories, from Service Excellence Magazine. In terms of products; credit card, debit card and Syariah Business Unit **PermataBank** was ranked I & II in the 2019 Digital Brand Awards by InfoBank Magazine.

PermataBank also won various service excellence awards in both conventional Banks and Sharia banking categories, and the 2020 Banking Service Excellence Award by InfoBank magazine in collaboration with Market Research Indonesia. As a pioneer in mobile banking and mobile cash technology in the Indonesian market, in 2018, the Bank launched its PermataMobile X super application with 200 innovative features, and is currently one of the digital mobile banking leaders in the Indonesian market.

For further information on **PermataBank**, please visit us at

<http://www.permatabank.com>

PROFIL OF BANGKOK BANK

Bangkok Bank, established in 1944, is Thailand's largest bank by total assets (Baht 3,806.3 billion or US\$123.2 billion as of June 2020) and the 6th largest Southeast Asian bank by total assets. A leading diversified regional bank in Southeast Asia, it has more than 17 million customer accounts and 1,000 branches in Thailand. It is Thailand's most international bank with more than 300 branches in 14 economies outside of its home market. Bangkok Bank has a presence in nine ASEAN countries as well as branches in Hong Kong, Japan, Taiwan, the United Kingdom and the United States. Its major international subsidiaries are PermataBank, Indonesia's 12th largest bank by total assets, Bangkok Bank (China), with six branches providing coverage across the major regions in China, and Bangkok Bank Berhad, with five branches across Malaysia.