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## PRESS RELEASE

### SHINHAN BANK VIETNAM AND BC CARD COLLABORATED ON ACQUIRING BUSINESS IN VIETNAM

*Ho Chi Minh City, 29<sup>th</sup> of June 2023* – Shinhan Bank Vietnam Limited ("Shinhan Bank") signed memorandum of understanding with BC Card Company ("BC Card") to establish a strategic collaboration in the development of Acquiring Business in Vietnam.

BC Card, which was founded in 1982 in Korea, is the largest provider of credit card services in the country. BC Card has promoted Korea's cashless society presence and provided a variety of financial services, digital products, and modern payment products with high security in the Korean market for the past 40 years, leveraging its core competencies in card issuance, card payment processing, and card brand marketing services to end users.

BC Card, with its strengths in technology solutions and experience in providing card processing systems for card payments, will provide terminal equipment and develop new features to meet the needs of Shinhan Bank's customers such as merchants, stores, and so on.

Shinhan Bank will establish a merchant sales network, develop products and services exclusively for customers using the payment service provided by Shinhan Bank and BC Card, along with related regulations and policies.

With this collaboration, Shinhan Bank put our first step to enter the Acquiring Business with the goal of bringing the most modern and convenient solution to customers who are merchants and buyers, allowing them to connect and accept cashless payment via multiple platforms such as POS, E-Commerce, etc. to meet the growing demand for digital payment.

The representative of Shinhan Bank, stated: *"Shinhan Bank has been making efforts to promote the trend of cashless payment by enhancing the convenient and outstanding payment experience not only for end-user's but also for business partners who play an important role in the Vietnamese economy. In collaboration with BC Card, the leading payment service provider in Korea, we look forward to engaging in Acquiring Business for customers and merchants, accelerating the development of digital payment services, and promoting the Government of Vietnam's cashless payment policy."*

BC Card's representative also shared: *"We have grown together with our partners in the Southeast Asia payment market since 2016. BC Card became the first Korean credit card company to export payment core system overseas and establish a joint venture in Indonesia in 2016. Last year, through a partnership with NAPAS, we launched a service allowing Vietnamese cardholders to make payment at BC Card merchant network in Korea. With the experience and know-how of Southeast Asia payment business, we strongly believe that Shinhan Bank and BC Card will together promote the acquiring business successfully in Vietnam."*

### **ABOUT BC CARD**

BC Card was founded in 1982 in Korea and is a part of KT Group-Korean's leading telecommunications group.

BC Card is a full-services cashless payment company with the largest market share in Korea. With core competencies in card issuance services, processing card payment transactions and providing card brand marketing services to end users.

As of 2023, BC Card has about 34 million card holders and in operate of 3.5 million merchants across Korea. As part of the global expansion strategy, BC Card has been actively bringing its presence to China, Indonesia and most recently Vietnam.

For more information about BC Card, please visit

Website: <https://bccard.com>

## **ABOUT SHINHAN BANK VIETNAM**

Shinhan Bank Vietnam Limited (“Shinhan Bank”) is a subsidiary of Shinhan Bank Korea, an affiliate of Shinhan Financial Group (SFG). SFG is the leading financial holding company in Korea and listed to both Korea Exchange (KRX) and New York Stock Exchange (NYSE).

In Vietnam, Shinhan Bank’s history can be traced back to 1993 when Shinhan Bank first opened the representative office in Ho Chi Minh City. Over the history of 30 years, Shinhan Bank has built a broad network expanding from the North, the Central and the South of Vietnam. Currently, Shinhan Bank has been offering a diversified portfolio of tailored corporate and consumer banking products and solutions.

In 2023, Shinhan Bank was received three consecutive awards from the prestigious international organizations, including: Best Foreign Retail Bank Vietnam 2023 granted by Global Business Review Magazine, Best Foreign Digital Bank Vietnam 2023 granted by International Business Magazine and Best Foreign Bank Vietnam 2023 granted by World Economic Magazine.

For more information about Shinhan Bank Vietnam, please visit

Website: <https://shinhan.com.vn/>

Facebook: [www.facebook.com/Shinhanbankvn/](http://www.facebook.com/Shinhanbankvn/)

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