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Email: saokim@shinhan.comkimdin.shb@gmail.com**PRESS RELEASE****SHINHAN BANK VIETNAM LED IN LEADERSHIP IN COMMERCIAL PAYMENT VOLUME AND OUTSTANDING GROWTH IN PAYMENT VOLUME 2022**

Ho Chi Minh City, November 10, 2022 – Shinhan Bank Vietnam Limited ("Shinhan Bank") was honored by VISA International Card Organization ("VISA") in the categories of "Leadership in Commercial Payment Volume 2022" and "Outstanding Growth in Payment 2022" The award was given as part of the recent Visa Client Forum 2022 program.

Shinhan Bank has been named "Leadership in Commercial Payment Volume" for the ninth year in a row. This award is well-deserved recognition for the bank's efforts in assisting domestic and international businesses in implementing modern, convenient, and secure card payment methods, thereby improving management efficiency business administration.

For the award "Outstanding Growth in Payment 2022", VISA highly appreciates Shinhan Bank's achievements in its journey of innovation and diverse application of cashless payment technologies presence in Vietnam, such as contactless payment, e-commerce transaction payment.

In 2022, Shinhan Bank recorded an impressive 33% YoY increase in card sales. Furthermore, the growth rate in card sales has reached the leading position, demonstrating that the card utilities provided by Shinhan Bank truly meet the needs of customers.

A Shinhan Bank representative stated: "According to recent reports, the value of card payments in Vietnam grew at 13.7% in 2021, a sharp increase over the previous year. Vietnam's card payment market is expected to grow by 23.8% to VND 859.2 trillion (\$37.6 billion) in 2022. The bank is also motivated by the rapid growth of the card payment market in Vietnam. Moreover, in order to maximize the value of use cards and promote customers' life enjoyment, Shinhan Bank invests consistently in researching and refining card payment features, as well as launching convenience lines of cards with multiple appealing various sectors.

These awards not only recognize the bank's rapid growth in card transaction sales, but also reflect the quality and value of benefits and experiences provided by card products issued in greater quantities".

Shinhan Bank plans to launch Mobile Banking SOL 3.0 next month, with several remarkable features and a user-friendly interface that will maximize clients' comfortable digital banking experience. Customers can also use the Mobile Banking SOL 3.0 application to manage card transactions and collect and redeem reward points.

ABOUT VISA INC.

Visa Inc. is a global leading electronic payments technology company. Visa's mission is to connect the world through a modern, safe and reliable digital payment system and thereby, create opportunities for strong development to individuals, business and economies. Visa operates an advanced processing network - VisaNet, which secures the reliable payment transactions with the ability to process over 65,000 transaction messages per second. Visa's relentless initiatives promote the rapid growth of e-commerce on digital devices and work toward the cashless future for everyone at everywhere. With the trend of moving from analog to digital, Visa has developed its brand, product portfolio, human resources, and network and operation scope toward forming the future trade industry.

For more information, please visit https://www.visa.com.vn/en_VN

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 over 29 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.

Shinhan Bank was awarded the “Best Retail Foreign Bank in Vietnam 2020”, the “Best International Bank in Vietnam 2021 and 2022” by International Business Magazine; the “Best Foreign Digital Bank in Vietnam 2021 and 2022” by World Economic Magazine and the “Best Company To Work For In Asia” for four consecutive years (2019-2022) by HR Asia Publication.

For more information about Shinhan Bank Vietnam, please visit

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

Facebook: www.facebook.com/Shinhanbankvn/

Instagram: <https://www.instagram.com/nganhangshinhan/>