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Email: saokim@shinhan.comkimdinh.shb@gmail.com**PRESS RELEASE****SHINHAN BANK VIETNAM OFFICIALLY ESTABLISHED “FUTURE BANK GROUP” DIVISION**

- *Shinhan Bank Vietnam accelerates digital transformation with the launch of "Future Bank Group" Division, towards the target of becoming the leading digital bank in Vietnam in 2030*

- *Signed a cooperation agreement with Tiki, Vietnam's top e-commerce company*

Ho Chi Minh City, 18th of May, 2022- Shinhan Bank Vietnam Limited ("Shinhan Bank Vietnam") announced the establishment of "Future Bank Group" Division, which will drive Shinhan Bank Vietnam's digital growth strategy and retail business, and the business partnership agreement between Shinhan Financial Group and Tiki E-commerce Company.

The event had the participation of President and CEO of Shinhan Bank Korea - Mr. Jin Ok-dong, representatives from Shinhan Financial Group Korea, Mr. Kang GewWon - CEO of Shinhan Bank Vietnam, as well as strategic partners from local technology companies.

The "Future Bank Group" was formed as an independent division to implement Bank-In-Bank project (B.I.B.) and is authorized by Shinhan Bank Vietnam for planning, budgeting, and evaluation. It aims to assist the bank in accelerating business, quickly adapting to changes in modern digital finance, and improving internal digital capabilities.

The "Future Bank Group" Division launch event will serve as a foundation for Shinhan Bank Vietnam to expand its position as one of the leading digital banks in Vietnam in 2030, thanks to a significant increase in digital transformation in retail banking sector, in addition to the existing large network of 43 branches and transaction offices nationwide.

Simultaneously, Shinhan Financial Group signed a business cooperation agreement with Tiki, a leading e-commerce company in Vietnam with a customer base of over 20 million. Recently, Shinhan Financial Group has reached an agreement to acquire a 10 percent stake in Tiki. With Shinhan Financial Group's financial experiences and Tiki's substantial local customer network, the two companies will collaborate to promote the development of a modern financial digital ecosystem and services in Vietnam.

Shinhan Bank Vietnam has been preparing to expand its collaboration with global Korean e-commerce platforms in Vietnam, including the premier global food delivery app BAEMIN (Baedal Minjok) and Market Saigon Food Channel to efficiently use affiliate marketing and introduce local products, while also providing customers with practical values and improving their transaction experience.

Mr. Jin Ok-dong, President and CEO of Shinhan Bank Korea, stated: *“The establishment of Future Bank Group Division marks a new milestone for Shinhan Bank Vietnam toward the goal of developing digital banking in the context of the powerful wave of digital transformation in the financial - banking industry. I am confident that Future Bank Group Division would perform its function while also cooperating closely to enhance excellent digital human resources. Collaborating with technology partners is an important goal that goes beyond current digital capabilities. Sustainable partnership with top respected partners present at today's ceremony will lay the foundation for new values and achievements. Shinhan Bank Korea is committed to optimally assisting Shinhan Bank Vietnam in the digital transformation process, so that we can achieve future development and growth together.”*

Mr. Kang GewWon- CEO of Shinhan Bank Vietnam, stated: *“Shinhan Bank Korea's effective support and digital experiences serve as a solid platform for Shinhan Bank Vietnam to successfully implement the digital transformation process, moving the bank closer to its goal of being the No.1 Digital Bank in Vietnam by 2030. Future Bank Group Division seeks to efficiently serve two key customer segments: Gen MZ, who are the young generation with modern consumer behaviors, and Career-women, who have independent financial competence and will play important roles in future socioeconomic growth. The establishment of Future Bank Group Division is seen as a stepping stone toward the development of Shinhan Financial Group's ecosystem in Vietnam, as well as the provision of customers with convenient, modern, and breakthrough digital financial experiences.”*

ABOUT SHINHAN BANK

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 Foreign Bank in Vietnam 2021 and 2022”, and the “Best Company To Work For In Asia” for three consecutive years by HR Asia publication.

For more information about Shinhan Bank Vietnam, please visit

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

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