



**Shinhan Financial Group  
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## **PRESS RELEASE**

### **SHINHAN FINANCIAL GROUP IN VIETNAM AND GRAB VIETNAM SIGNING THE STRATEGIC PARTNERSHIP AGREEMENT**

*Ho Chi Minh City, 22nd of October 2020* – Shinhan Financial Group in Vietnam (“SFG in Vietnam”) and Grab Company Limited (“Grab Vietnam”) have officially announced the signing of their comprehensive strategic partnership to jointly contribute to the development of startup ecosystem in Vietnam and to promote multi-business collaboration between two parties including financial services business. The MOU signing is also a landmark for the potential business synergies between SFG in Vietnam and Grab Vietnam in the future.

The event was successfully taken place at Grab’s head office with the participation of key leaders and representatives from both sides, including Mr. Shin Dong Min – CEO of Shinhan Bank in Vietnam, Representative of Shinhan Financial Group in Vietnam and Ms. Nguyen Thai Hai Van – Managing Director of Grab in Vietnam.

Within the scope of this partnership agreement, senior leaders from Grab Vietnam and Grab Ventures Ignite will participate as corporate mentors in the "Shinhan Future’s Lab Vietnam 20 - 21 Open Innovation for Startup Program", which support startups to grow faster by connecting them with large corporations such as all subsidiaries of SFG in Vietnam, Grab Vietnam, CJ Group Vietnam, Savills Vietnam and VinaCapital Ventures for private mentoring and potential business collaborations. The startups will be chosen from various sectors such as Fintech, Retail and E-Commerce, Foodtech and Agriculture, Proptech, Edtech, Healthcare, etc. Concurrently, SFG in Vietnam and Grab Vietnam are committed to share the strategic vision for the development of Vietnam startup ecosystem with the authorities and large enterprises in Vietnam and their global partner network.

At the same time, both sides will also focus on the goal of promoting digital transformation in Vietnam, through the business cooperation to deploy the financial products and services of SFG in Vietnam on Grab Vietnam's platform. Some intended projects in the pipeline for further discussion include opening accounts of Shinhan Bank through the Grab app and SFG providing digital loan programs for Grab's users in Vietnam.

Mr. Shin Dong Min – CEO of Shinhan Bank in Vietnam, Representative of Shinhan Financial Group in Vietnam, said: “This partnership demonstrates the common vision of both companies to create an advanced service environment through digital innovation of SFG in Vietnam and Grab Vietnam, to build a new win-win and innovative model through direct support to local startup ecosystems as a large company, and to present a new paradigm for both corporations and startup ecosystem in Vietnam”.

Ms. Nguyen Thai Hai Van – Managing Director of Grab in Vietnam shared: “As Southeast Asia's first decacorn, we have the responsibility to further grow the startup ecosystem in Vietnam and across the region. We are doing this through Grab Ventures Ignite, an accelerator programme exclusively designed to build capability for early-stage startups in Vietnam. Today, with the collaboration with SFG in Vietnam, we aim to continue to pave the way for even more Vietnamese startups to rise and achieve success. Moreover, this strategic partnership will also enable both companies to tap into Vietnam's vast mass market opportunity, providing better financial services and products in order to make financial inclusion accessible to all Vietnamese.”

In the long-term, Grab Vietnam and SFG in Vietnam will jointly deploy the innovative ideas and expand global networks. By expanding the global network, Grab and SFG in Vietnam wish to take advantage of the current resources from both sides, in order to provide customers with a better experience and more utilities, at the same time contribute to the digital transformation in Vietnam.

## **ABOUT GRAB**

Grab is the leading everyday super app in Southeast Asia, providing everyday services that matter most to consumers. Today, the Grab app has been downloaded onto over 205 million mobile devices, giving users access to over 9 million drivers, merchants and agents. Grab offers the widest range of on-demand transport services in the region, in addition to food, package delivery, digital payments and financial services, across 394 cities in eight Southeast Asian countries. For more information, see: <http://www.grab.com>.

### **ABOUT GRAB VENTURES IGNITE**

Grab Ventures Ignite is a 6-months scale-up programme dedicated to Vietnamese's early-stage startups aimed at encouraging technology entrepreneurship and supporting the growth of Vietnam's startup ecosystem.

The accelerator program is in strategic partnership with Vietnam National Innovation Center (under the Ministry of Planning and Investment) and in association with Singapore's Infocomm Media Development Authority (IMDA), Gobi Partners, Toong, YKVN, Microsoft and Amazon Web Services. For more information about Grab Ventures Ignite, please visit <https://ventures.grab.com>.

### **ABOUT SHINHAN FINANCIAL GROUP**

Shinhan Financial Group (SFG) is the leading financial holding company in Korea, which was established on the basis of Shinhan Bank, Shinhan Capital and Shinhan Investment Management. SFG has been equipped with over 27,000 well-trained employees in the world, offering a diversified financial products and services, such as Banking, Consumer Finance, Insurance, Asset Management, Brokerage and others. SFG is also listed to both Korea Exchange (KRX) and New York Stock Exchange (NYSE).

SFG was recognised at The Asian Banker 500 (AB500) Strongest Banks by Balance Sheet. This ceremony was held in conjunction with the annual SIBOS by SWIFT in London, United Kingdom.

In Vietnam, SFG has 05 subsidiaries, including: Shinhan Bank, Shinhan Finance, Shinhan Future's Lab, Shinhan Securities and Shinhan DS.

## **ABOUT SHINHAN FUTURE'S LAB**

Shinhan Future's Lab (SFL) is the most successful startup accelerator from South Korea. SFL helps to provide mentoring in terms of open innovation with leading corporations from various sectors in Vietnam for startups faster growth. SFL also provides global expansion opportunities for potential startups. SFL tries to commit to develop the startup ecosystem in Vietnam where major corporations can help startups and create positive impact with their rich resources.