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[caobaovy@gmail.com](mailto:caobaovy@gmail.com)**PRESS RELEASE****“SHINHAN FUTURE'S LAB OPEN INNOVATION ACCELERATION PROGRAM BATCH 3” OFFICIALLY STARTS OFF**

*Ho Chi Minh City, 1<sup>st</sup> November 2019* – Shinhan Future’s Lab (“SFL”) officially starts off the third batch of “Shinhan Future’s Lab Open Innovation Acceleration Program” to look for connection, business opportunities and share experiences to start-ups, and accordingly, creating a cooperation ecosystem for mutual growth. This program has occurred within “Shinhan Open Innovation Day”, held on 30<sup>th</sup> October 2019 at Sheraton Hotel at No. 88 Dong Khoi Street, Ben Nghe Ward, District 1, HCMC. The event was held to express gratitude to mentors, honor the start-ups with excellent achievements and welcome new start-ups.

Originally known as a leading start-up acceleration program in Korea, SFL now has become an effective model to provide support to start-ups in Vietnam, creating various chances for start-up ecosystem here. SFL has been working closely with Shinhan Bank in Vietnam to promote its operation and help start-ups in Vietnam to stronger grow through its business support activities in global.

“Shinhan Future's Lab Open Innovation Acceleration Program” is an annual program hosted by SFL since 2016. Attending this program, the young start-ups have chances to learn from peers around the world, access to new markets, meet with local partners and reputable mentors. The sponsors of "Shinhan Future's Lab Acceleration Program" are Shinhan Bank Vietnam, Shinhan Finance, Shinhan Securities Vietnam, Shinhan DS Vietnam, CJ Group and Vina Capital Ventures. These corporations will link and support start-ups to develop business models.

Since launch till now, “Shinhan Future's Lab Open Innovation Acceleration Program” has provided effective assistance to some start-ups, including Trustcard, Moneylover, Citipass, Manhthuongquan.vn, Bitcoinvietnam, Upupapp, Bepos...among others to obtain initial successes. Especially, Bepos has its name in “Top 13 Hot Start-Up” of Vietnam in 2019, voted by Fintechnews.sg.

In “Shinhan Open Innovation Day”, SFL welcomes 10 new start-ups with great potential to attend third batch of “Shinhan Future’s Lab Open Innovation Acceleration Program”.

This promises to bring in diversified experiences and opportunities for business development to young enterprises in Vietnam. Also at this event, four start-ups, including Wee Digital, UrBox, FinStreet and PhyPass, have the honor to receive the award “Runway to the world 2019”. This is the award jointly given by SFL and Saigon Innovation Hub to potential start-ups in “Shinhan Future's Lab Open Innovation Acceleration Program”. These awarded start-ups from Vietnam will have the chance to access Korean market or vice versa to challenge themselves in the new market. They can also attend pitching at Shinhan Future’s Lab Korea Global Demo Day on 14<sup>th</sup> November 2019. Also in occasion of this event, SFL, NATEC and Open Innovation Vietnam have signed a Memorandum Of Understanding (MOU) to strengthen cooperation, expand the affiliate network, give start-ups the opportunities to connect and learn from business models of big companies.

Mr. Shin Dong Min – CEO of Shinhan Bank in Vietnam, shared at this event: "Shinhan Future's Lab Open Innovation Acceleration Program" has brought a really effective model for Vietnamese young businesses to share and learn from each other's experiences, help to accelerate potential start-ups, build up a sustainable start-up ecosystem and expand support activities to a global scale. Besides, this is also an opportunity for Shinhan Bank to share its experience and success to young businesses”.

In the coming time, SFL will continue to enhance its support for start-ups and bring more opportunities for young businesses in general and young Vietnamese enterprises in particular.

### **About Shinhan Future’s Lab**

SFL is the most successful Fintech startup support model in Korea. This organization helps to connect, provide guidance, create a professional working environment, look for investors and expand business opportunities for potential start-ups. At this organization, start-ups are coached by experts in finance, technology, lawyers, investors, entrepreneurs from Shinhan Financial Group and reputable organizations in Korea.

SFL in Vietnam is the first overseas branch of this organization. Initiated its operation in 2016, at the beginning, SFL mainly focuses on fintech startups, but now SFL has gained experiences to improve their program to cover almost startup categories from 2<sup>nd</sup> batch. In addition, through Open Innovation project, together with corporate partners, SFL would like to support many startups for a better ecosystem.

## **ABOUT SHINHAN BANK**

Shinhan Bank Vietnam Ltd. (“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, 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).

Being a part of SFG, Shinhan Bank Korea is considered as the flagship of the group with headquarters in 20 countries and its net profit ranked first in Korea’s banking industry in 2018. In three consecutive years, 2016, 2017 and 2018, Shinhan Bank had honor to be in the list of Top 50 Safest Banks in the world, released by Global Finance. Shinhan Bank is also listed by Asian Banker as the Best Retail Banker in Asia Pacific region in 2017 and 2018.

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, offering a diversified portfolio of tailored corporate and consumer banking products and solutions. Over the history of nearly 26 years, Shinhan Bank has built a broad network covering many cities and provinces across the country, from the North to the South, with 36 branches and transaction offices. With a wide network of branches and ATMs across Vietnam and modern e-banking service, we are serving millions of corporate and consumer clients. In 2019, Shinhan Bank in Vietnam was granted the award HR Asia Best Company To Work For In Asia 2019 by well-respected regional HR Asia publication.

For more information, please visit:

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