

Contact:

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Email: ntnanh@shinhan.comntngocanh24@gmail.com**PRESS RELEASE****SHINHAN FUTURE'S LAB UNVEILS
GROUNDBREAKING OPEN INNOVATION
PROGRAM TO FUEL TECH STARTUP GROWTH**

Ho Chi Minh City, 24th of June, 2024, Shinhan Future's Lab Vietnam, in partnership with SBA (Seoul Business Agency), is proud to announce the launch of the "2024 GLOBAL SHINHAN INNOBOOST" Program, aimed at fostering innovation and collaboration with startup companies in Vietnam. This groundbreaking initiative provides a unique opportunity for eligible startups to accelerate their growth and expand their presence in both local and global markets.

Open Innovation is a key concept of this program, where organizations leverage both internal and external ideas to advance their technology and products. By fostering a collaborative environment and integrating diverse perspectives and expertise, the initiative aims to create a dynamic ecosystem for innovation and growth.

This program will serve as a digital transformation catalyst for both startups and Shinhan Financial Companies in Vietnam, driving innovation and enhancing operational efficiencies. By participating, startups can leverage Shinhan's extensive network and resources, while Shinhan taps into cutting-edge technologies and entrepreneurial talent, fostering mutual growth and success. Digital transformation will enable startups scale more rapidly, optimize their business models and enhance customer engagement. Simultaneously, Shinhan Financial Companies in Vietnam will integrate new technologies, improve their agility and expand their offerings of innovative financial services.

Shinhan Financial Companies in Vietnam, including Shinhan Bank, Shinhan Finance, Shinhan Securities, Shinhan Life, Shinhan Digital Solution, provide a wide range of financial services, from banking and investment to insurance and digital financial solutions, catering to diverse customer needs.

The "2024 GLOBAL SHINHAN INNOBOOST" program positions Shinhan Financial Companies in Vietnam as the leaders in the industry and technological innovation, pioneering the future through creative and collaboration.

This program will last from June 14th to October 17th, 2024, culminating in the selection of 5-10 companies. These selected companies will receive supports through a POC (Proof of Concept) program with Shinhan Financial Companies in Vietnam and mentoring from

experts. Additionally, they will have opportunities to build a sustainable growth and development through collaboration with Shinhan Financial Companies in Vietnam.

Mr. Kim Hyoung Jin – Director of Shinhan Future’s Lab Vietnam stated: *“We are delighted to introduce the “Global Shinhan InnoBoost” program, an initiative aimed at fostering innovation across various fields. Shinhan InnoBoost is designed to provide startups with essential resources, including funding, mentorship, and networking opportunities. Simultaneously, through this program we can also strengthen our localization strategy by enhancing supports for potential Vietnamese startups.*

We firmly believe in the power of innovation and its potential to drive positive change. We look forward to witnessing outstanding ideas from young talents and working together to build a creative and sustainable digital future.”

ABOUT SHINHAN FUTURE’S LAB VIETNAM

Shinhan Future's Lab (SFL) is the most successful fintech startup support model in South Korea. This organization helps connect, guide, create a professional working environment, seek investors, and provide business expansion opportunities for potential startups. At here, young businesses are mentored by financial experts, technologists, lawyers, investors, entrepreneurs, and more from Shinhan Financial Group (SFG) and other prestigious organizations in South Korea. SFL in Vietnam is the first overseas branch of this organization. Starting operations in 2016, initially, SFL Vietnam mainly focused on supporting startups in the financial technology sector and is now expanding to many other fields.

Shinhan Future's Lab Vietnam (SFL-V) organizes the annual Open Innovation program to connect startups with member companies. Through this program, startups not only gain access to investment capital and top-tier experts but also engage in cooperative activities, research, and product development with major companies of Shinhan. This enables young businesses to seize market expansion opportunities, enhance brand presence, and promote sustainable development in the international business environment.

The Open Innovation program of SFL-V has become an important bridge, helping startups in Vietnam and Korea realize their creative ideas and reach global heights. With dedicated support and a comprehensive startup ecosystem, SFL-V provides young businesses with exceptional development opportunities, affirming their position in the international market and contributing to the overall economic growth.

For more information, please visit <https://futureslab.com.vn/InnoBoost>