

**Mitsubishi UFJ Financial Group, Inc. (MUFG)**  
**MUFG Bank, Ltd.**  
**MUFG Innovation Partners, Co., Ltd.**  
**Bank of Ayudhya Public Company Limited**  
**Krungsri Finnovate Co., Ltd.**

## **MUFG Signs Memorandum of Understanding with Thai Digital Economy Promotion Agency**

**Tokyo/Bangkok, October 6, 2021** --- MUFG's core banking subsidiary MUFG Bank today announced that MUFG Bank, Bank of Ayudhya (Krungsri)<sup>[1]</sup>, MUFG Innovation Partners (MUIP)<sup>[2]</sup> and Krungsri Finnovate (KFIN)<sup>[3]</sup> have signed a Memorandum of Understanding (MoU) with the Digital Economy Promotion Agency (depa) of the Kingdom of Thailand (Thailand). Through this MoU, they will support start-up companies in the digital transformation (DX) field in Japan and Thailand.

### **1. Purpose and background of the MoU**

MUFG Bank made Krungsri a consolidated subsidiary in December 2013 and since then has created a platform to provide high added-value financial services in both Japan and Thailand. In recent years, the government of Thailand has accelerated its efforts toward realizing a digital society, and an increasing number of companies are working toward DX. This MoU was concluded in order to strengthen the cooperation between Japan and Thailand in digital-related fields.

### **2. Outline of the MoU**

- (1) Strengthening cooperation between start-up companies and DX-oriented companies through business matching events, etc.
- (2) Sharing challenges with business partners and seeking solutions related to DX
- (3) Expanding investment candidates for KFIN and MUIP
- (4) Regularly exchanging of DX-related information in ASEAN countries, including Japan and Thailand

Through this MoU, we will work with depa to strengthen cooperation between start-up companies in Japan and Thailand while contributing to both countries' economic and industrial development.

<sup>[1]</sup> Major commercial bank in Thailand, MUFG Bank's consolidated subsidiary

<sup>[2]</sup> A corporate venture capital fund and consolidated subsidiary of MUFG

<sup>[3]</sup> A corporate venture capital subsidiary of Bank of Ayudhya Public Company Limited, a major commercial bank and consolidated subsidiary of MUFG Bank located in Thailand.

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## **About MUFG**

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with approximately 2,500 locations in more than 50 countries. The Group has about 170,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing. The Group aims to "be the world's most trusted financial group" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges. For more information, visit <https://www.mufg.jp/english>.

## **About MUFG Innovation Partners**

MUFG Innovation Partners, Co., Ltd. is a consolidated subsidiary of MUFG established as a corporate venture capital fund responsible for both MUFG's open innovation strategy to accelerate partnerships between startups and MUFG, and strategic investments in startups.

## **About Krungsri**

Krungsri (Bank of Ayudhya PCL and its group companies) is the fifth largest financial group in Thailand in terms of assets, loans, and deposits, and one of Thailand's five Domestic Systemically Important Banks (D-SIBs) with 76 years of history in the country. Krungsri is a strategic member of the Mitsubishi UFJ Financial Group (MUFG), Japan's largest financial group and one of the world's largest financial organizations. Krungsri provides a comprehensive range of banking, consumer finance, investment, asset management, and other financial products and services to individual consumers, SMEs, and large corporations through 656 domestic branches (617 Banking Branches and 39 Auto Business Branches) and over 32,406 service outlets nationwide. The Krungsri Group is the largest card issuer in Thailand with 9.6 million credit cards, sales finance, and personal loan accounts in its portfolio; a major automobile financing service provider (Krungsri Auto); one of the fastest growing asset management companies (Krungsri Asset Management); and a pioneer in microfinance (Ngern Tid Lor).

Krungsri is strongly committed to the highest level of integrity in conducting its business. All Krungsri Group companies have been awarded accreditation from the Private Sector Collective Action Coalition Against Corruption (CAC) in collaboration with industry peers and stakeholders on a zero tolerance approach to corruption.

## **About Krungsri Finnovate**

In March 2017, Krungsri established a wholly owned venture capital subsidiary, KFIN, which focuses on Fintech business through investment in local start-up companies.

### **About the Digital Economy Promotion Agency of the Kingdom of Thailand**

Digital Economy Promotion Agency (depa) was established by virtue of the Digital Development for Economy and Society Act B.E. 2560 (A.D. 2017) promulgated on 23 January 2017, to take the role of a government agency, whose status was a legal entity and not a government service according to the National Government Organization Act or a state enterprise according to the Budget Procedure Act and none other.

depa aimed to support and promote the development of digital industry and innovation, support and promote digital technology adoption which benefit the national economy, society, culture, and security.