

Mitsubishi UFJ Financial Group, Inc. (MUFG)
MUFG Bank, Ltd.
PT Adira Dinamika Multi Finance Tbk

MUFG to Acquire PT Mandala Multifinance Tbk

Tokyo/Jakarta, June 26, 2023 --- MUFG's consolidated subsidiary MUFG Bank and its consolidated subsidiary PT Adira Dinamika Multi Finance Tbk ("ADMF", a finance company in Indonesia) today announced that they have agreed with PT Jayamandiri Gemasejati and certain other shareholders on the acquisition of 80.6% of the shares in PT Mandala Multifinance Tbk ("MFIN"), at a cost of approximately IDR7,042 billion, through MUFG Bank and ADMF. The acquisition is expected to be completed by early 2024, subject to the receipt of approvals from the relevant regulatory authorities. The completion of this acquisition will result in MUFG Bank becoming the largest shareholder in MFIN by holding 70.6% of shares, while ADMF would be holding 10% of the shares. MUFG Bank anticipates conducting a mandatory tender offer, as per the applicable regulations in Indonesia, for the remaining 19.4% stake in MFIN following the completion of the acquisition of the 80.6% stake.

For MUFG, which considers Asia its second home market, Indonesia is particularly important because it boasts the largest GDP in Southeast Asia, which is expected to have a high growth rate going forward. In addition to MUFG Bank's Jakarta Branch, one of the largest foreign banks in Indonesia, MUFG has also established a business foundation in commercial banking in the country through having made PT Bank Danamon Indonesia Tbk ("Bank Danamon") a consolidated subsidiary in April 2019. MUFG also has a strong presence through ADMF, a subsidiary of Bank Danamon in the Indonesian auto loan market, and which is expected to grow steadily.

MFIN is an Indonesian company which mainly provides auto loans for new motorbikes and multi-purpose loans secured by motorbikes in the domestic market, with strong presence especially in eastern Indonesia. MUFG Bank and ADMF intend to leverage MFIN's strengths, in both products and geography, to further reinforce and expand our auto loan business in Indonesia.

MUFG and MUFG Bank aim to strengthen their business in Southeast Asia through the establishment of business platforms in the region in collaboration with investee partner banks. In executing this strategy, we will continue striving to contribute to growth in Southeast Asia.

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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 2,000 locations in more than 50 countries. The Group has about 160,000 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 clients, 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 ADMF

ADMF was established in 1990 and is a publicly listed company engaging in auto loan business in Indonesia. ADMF was acquired by Bank Danamon in 2004 and became part of the MUFG Group when MUFG made Bank Danamon a consolidated subsidiary in 2019. ADMF operates across Indonesia and provides auto loans for new and used cars and motorcycles as well as multi-purpose loans including durables.

About MFIN

MFIN started its current business in 1997 and is a leading multi-finance company in Indonesia which offers financing solutions, including new two-wheeler, multipurpose and consumer goods loan products primarily to the unbanked and underbanked population of Indonesia. The Company has served over 9 million customers since its establishment and is founded on the premise of empowering and advocating financial inclusion across all its stakeholders.