



Krungsri Finnovate launches the first startup private equity trust fund in Thailand, “Finnoventure Fund I” reiterating its leadership in the startup investment

Bangkok (26 August 2021) -- Krungsri Finnovate, a leading corporate venture capital supporting and investing in domestic and regional startups, furthers its success and expertise and moves forward its Strategy 3.0 by opening the first startup private equity trust fund in Thailand “Finnoventure Fund I”. It is an investment opportunity with access to business information and partnership with startups who are rising stars in ASEAN. Krungsri Finnovate is ready to provide advice to investors towards the growth.

Mr. Sam Tanskul, Managing Director at Krungsri Finnovate, said that the development of Thailand’s startups has commenced since around 2015. Krungsri Finnovate has been working closely with startups from the early-beginning. Since the 1.0 era, many organizations wishing to move forward their organizations to innovation would set up startup incubators to absorb startups’ way of working. Later on, they developed towards the 2.0 era when the emphasis was placed on investments in, and partnering with, startups for the developments of innovations for business expansion. Krungsri Finnovate has made Krungsri become the Bank that works with the highest number of startups in Southeast Asia, working with over 63 startup companies and over 106 projects. It also promotes digital works of Krungsri and as much as 37 business units of its affiliates. Krungsri Finnovate is now moving forward to the 3.0 era. We are ready to use our expertise to leverage to the investment in private equity trust fund so as to create growth opportunities for rising startups while generating investment returns and business growth for investors at the same time.

Krungsri Finnovate, therefore, establishes the startup private equity trust fund, being the first one of its kind in Thailand, under the name “Finnoventure Fund I”. The fund is set up to provide an investment opportunity for ultra-high net worth investors and institutional investors who are interested in investing in startups but do not have expertise in working with startups, while the fund would have Krungsri Finnovate that has experience and expertise in startup investments as the Trust Manager. Moreover, institutional investors investing in this fund will have a privilege to create partnership with participating startups in this fund, leading to opportunities to co-develop innovative products and services. **Finnoventure Fund I** is a fund of THB 3,000 million which aims to invest in Series A and later stage startups in Thailand and Southeast Asia, with a focus on investments in fintech, e-commerce, automotive sectors, and post-pandemic boom startups resulting from rapid changes of consumer behavior.



Since 2015, Thailand's startups have been getting stronger and stronger. Currently, investment in startups has tripled from its normal growth and Thailand had the first unicorn, Flash Express in 2021. These reflect the success and the tendency that many Thai startups have the potential to expand their business to the regional level. Meanwhile, startups in the ASEAN region are growing exponentially and are about to be listed in the stock market. It is also a good time for startups in the region as the COVID-19 situation is an obstacle hindering global giant startups from expanding their business into the region. It is, therefore, a chance for Thai and ASEAN startups to fully grow. Having a startup fund set up by an experienced expert allows interested investors to invest more easily and will help increase the capital for business expansion. Therefore, those who already have the high potential will grow even more.

“Krungsri Finnovate, with more than 4 years of investment experience of in more than 15 startup businesses with the total investment of more than THB 1,500 million, together with the strength of Krungsri and Mitsubishi UFJ Financial Group (MUFG) being one of the world's leading financial groups with a strong network, “Finnoventure Fund I” can grow strongly and succeed. Institutional investors, corporate and ultra-high net worth investors interested in this investment are invited to step into the digital world and grow with us. Krungsri Finnovate will launch a series of roadshows from August onward.” Mr. Sam concluded.

If you require more information about, or you are interested in investing in, “**Finnoventure Fund I**”, please reach out to us at Finnovate@krungsri.com or inbox to Facebook: Krungsri Finnovate.

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About Krungsri Finnovate

Krungsri Finnovate Company Limited is a corporate venture capital (CVC) arm of Krungsri that aims to be a fully strategic investor supporting FinTech as well as other banking-related tech startups in Thailand and other countries in Southeast Asia to grow toward their set goals through three core activities: the Venture Builder and Accelerator Program, strategic partnership, and CVC investment, which are made possible through collaboration with Krungsri's related business units.

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 MUFG (Mitsubishi UFJ Financial Group, Inc.)

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>.

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