

**NTT DATA jointly invests in startups fund “Finnoventure Private Equity Trust 1”,  
To strengthen capacity of fintech, e-commerce and automotive sectors**

**Bangkok – 24 March 2022, NTT DATA (Thailand) Co., Ltd., a subsidiary of NTT DATA Corporation, a global digital business and IT service leader, jointly invested in “Finnoventure Private Equity Trust 1,” a startups fund managed by Krungsri Finnovate. This major cooperation will support the selection of promising startups in Southeast Asia and further development of products and services to strengthen the capacity of customers in the fintech, e-commerce, and automotive sectors across Southeast Asia.**

**Mr. Hironari Tomioka, President and CEO of NTT DATA (Thailand) Co., Ltd.,** stated that NTT DATA (Thailand) as a long-time strategic trading partner of the Bank of Ayudhya has recently decided to jointly invest in “**Finnoventure Private Equity Trust 1**,” the startups fund, of which Krungsri’s subsidiary Finnovate is the fund manager, is set at total of 3 billion baht. It focuses on comprehensive, strategic investments to support startups in three major sectors – fintech, e-commerce and automotive – throughout Southeast Asia, to achieve their goal of receiving unicorn status and becoming listed in the stock exchange, as well as creating a sustainable startups ecosystem. In addition, Krungsri Finnovate enjoys a strong partnership with MUFG Innovation Partners Co., Ltd. (MUIP), a subsidiary of the Mitsubishi UFJ Financial Group, Inc. (MUFG), a leading global financial services group boasting a strong global network. Both companies will work closely together in selecting and investing in startups. With NTT DATA having helped to develop innovative strategies and technologies for MUFG both in Japan and in Thailand over the years, this expanded cooperation between the two is believed to bring strong success and growth to the fund.

“This investment marks an important step for new businesses in building cooperation and business partnerships with startups supported by the fund, to integrate innovations and technologies from leading startups in the region and develop them further and increase competitiveness for clients so they can meet consumer demands in this new era in Thailand and Southeast Asia. To this end, NTT DATA is ready to support startups looking for cooperation to increase opportunities to access the latest technologies and create better products and services for customers. Presently, NTT DATA’s main clients are financial institutions and the automotive industry, both of which are facing challenges brought on by digital transformation and innovation. The financial sector is fast becoming a centerless, interconnected and borderless world competing to meet the demands of the new-era consumers and create convenient and fast financial experience for people all over the globe. At the same time the automotive industry is forced to switch quickly to electric vehicles and e-mobility as they race to the goal of net zero and overcome the fuel crisis. ASEAN members have much room to grow on this front. Our investment will help bring new technologies and innovations to strengthen the capacity of customers in both groups,” **said Mr. Hironari.**

**Mr. Sam Tanskul, Managing Director of Krungsri Finnovate Co., Ltd.,** said: “**Finnoventure Private Equity Trust 1** has been entrusted by and received positive response from leading organizations in multiple sectors, and NTT DATA is the latest to have jointly invested in this fund. It is an important step for a leading global IT consultancy and service provider to join forces

with us to support startups in Southeast Asia and give startups with high potential an opportunity to grow, while at the same time creating long-term returns and business growth for investors. As the fund manager, Krungsri Finnovate strongly believes that this investment will enable startups to build on their latest innovations and technologies to expand their business globally. More importantly, it presents an opportunity for future cooperation between investors. We may get to see them working together to develop new innovations. The Stock Exchange of Thailand (SET), PTT Oil and Retail Business Public Company Limited (OR), and Siamrajathanee Public Company Limited (SO) were the first three companies to jointly invest in Finnoventure Private Equity Trust 1, and NTT DATA now became the fourth investor to have done so.”

**Mr. Hironari concluded:** “The operating results of Krungsri Finnovate, which has selected and invested in over 15 startups over the past 3-4 years, reflect the vision and experience of its management and team members and show that they have an in-depth understanding of the startups ecosystem and are more than prepared to give support to startups. This is in alignment with NTT DATA’s vision and commitment to co-develop innovations with startups companies. Therefore, NTT DATA is confident that this investment will support the development of innovations and delivery of services that meet demands and social needs and promote competition which is crucial in driving economic activity in Thailand and Southeast Asia.”

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### **About NTT Data (Thailand) Co., Ltd.**

NTT Data (Thailand) Co., Ltd. or NTT DATA (Thailand) is a subsidiary of NTT DATA Corporation Co., Ltd., a global digital business and IT service leader, originally from Japan. NTT DATA has expertise in managing data networks and telecommunications at the forefront with over 139,500 employees worldwide, operating in more than 50 countries with experience serving leading companies, especially Japanese companies that have established in various countries around the world. In 2020, NTT DATA was ranked 6th in the global IT service provider market from Gartner. NTT DATA (Thailand) started as a technology system provider in payment solutions for debit and credit cards, including web-based and mobile applications, and has been trusted to serve financial sectors in the payment system for a long time. From such expertise, the company has been developed to serve customers in various industries, such as manufacturing, telecommunication, energy, and retail. As a result, NTT DATA (Thailand) has become an IT consulting company, including the design and development of technology solutions that are recognized with world-class standards, flexible to work as well as paying attention to quality and services for the best benefit of customers. For more information, visit the website <https://www.nttdata.com/th/en> and Facebook page <https://www.facebook.com/nttdatathai>.

### **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.  
For more details, please visit [www.krungsrifinnovate.com](http://www.krungsrifinnovate.com)

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