

UOB and Grab flag off strategic alliance with integrated suite of digital initiatives and customer benefits

Singapore, 31 January 2019 – United Overseas Bank Limited (UOB) and Grab have announced that Grab will begin offering a suite of UOB Cards solutions and privileges directly on Grab’s mobile app. This is the first in a series of digital initiatives that UOB and Grab will bring to market in 2019 as part of the strategic alliance between the two entities¹.

For a start, consumers can now apply for UOB One Card directly from the Grab app or by scanning QR codes found in Grab cars in Singapore. UOB cardmembers will also enjoy a suite of privileges when they use Grab services.

These privileges include cashback of up to 10 per cent on all Grab rides when they pay with the UOB One Card², a credit card sign-up offer³ of Grab vouchers worth \$100, \$10 off Grab rides⁴ and \$5 off one Grab ride upon their Auto Top-Up activation on GrabPay. In addition, all UOB Reserve Card customers will automatically qualify for the GrabRewards’ Platinum tier and will enjoy the full suite of Grab privileges such as priority booking and an accelerated GrabRewards earn rate⁵.

Ms Jacquelyn Tan, Head of Personal Financial Services Singapore, UOB, said the new joint initiative is in keeping with the Bank’s approach to build partnership ecosystems and to make banking more accessible by extending its touchpoints to areas that intersect with consumers’ lifestyles.

“Our alliance with Grab enables us to create greater value for our customers who commute a lot. In the past year alone, UOB cardmembers took an average of close to a million Grab rides a month. This makes the Grab app an ideal platform on which customers can enjoy special privileges and make selected banking transactions, whether it is applying for a new UOB credit card or paying for their rides using their reward points,” Ms Tan said.

¹ Please refer to this [news release](#) for more information.

² UOB One Cardmembers must spend a minimum of \$500 a month to be eligible for the cash rebate promotion.

³ Limited to first 400 qualifying new to UOB principal credit cardmembers

⁴ Limited to first 500 customers per day who pay for Grab rides for the first time. Valid until 28 February 2019

⁵ More information on GrabRewards can be found [here](#).

Down the road, UOB and Grab will be integrating the Bank's extensive rewards and dining privileges programmes into the Grab app. For example, UOB cardmembers will be able to convert their UNI\$, which is the Bank's credit card rewards points, to GrabReward points and vice versa.

UOB will also integrate Grab's booking function into UOB Mighty, the Bank's all-in-one mobile banking app. Grab's ride-hailing feature will be paired with UOB Mighty's restaurant reservation portal which has more than 500 dining deals, enabling UOB customers to book for their next meal and their next ride seamlessly.

Building a super-merchant ecosystem

Under the alliance, Grab will also be able to tap UOB's extensive network of more than 500 merchants in Singapore to connect with new business partners. This could help drive Grab's merchant network for the other services including food delivery, e-payment and parcel delivery.

Ms Ooi Huey Tyng, Managing Director of GrabPay Malaysia, Singapore and the Philippines, said, "We are excited to bring the benefits of our regional partnership with UOB to our users in Singapore. With Grab's and UOB's strengths, we are confident that we can make paying for daily transactions with Grab easier and ultimately move more consumers from cash to cashless."

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About United Overseas Bank

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world's top banks: Aa1 by Moody's and AA- by both Standard & Poor's and Fitch Ratings. In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, as well as branches and representative offices across the region.

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to do what is right for our customers and our colleagues.

We believe in being a responsible financial services provider and we are committed to making a difference in the lives of our stakeholders and in the communities in which we operate. Just as we are dedicated to helping our customers manage their

finances wisely and to grow their businesses, UOB is steadfast in our support of social development, particularly in the areas of art, children and education.

About Grab

Grab is one of the most frequently used O2O mobile platforms in Southeast Asia, providing the everyday services that matter most to consumers. Commute, eat, deliver shopping – and pay with one e-wallet. Grab believes that every Southeast Asian should benefit from the digital economy, and the company provides access to safe and affordable transport, food and package delivery, mobile payments and financial services. Grab currently offers services in Singapore, Indonesia, the Philippines, Malaysia, Thailand, Vietnam, Myanmar and Cambodia. For more information, please visit www.grab.com.

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