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## Announcement

### **UOB completes acquisition and integration of Citigroup's consumer banking business in Indonesia**

*Entire acquisition successfully completed in all four ASEAN markets – Indonesia, Malaysia, Thailand and Vietnam, with Malaysia and Indonesia integrated into UOB*

**Jakarta, Indonesia, 20 November 2023** – UOB today announced the completion of the acquisition of Citigroup's consumer banking business in Indonesia and the full integration of Citibank Indonesia's assets and liabilities into UOB Indonesia.

Today's announcement follows from completions in Malaysia and Thailand in November 2022 and Vietnam in March 2023. This concludes UOB's entire acquisition of Citigroup's consumer banking businesses comprising its unsecured and secured lending portfolios, wealth management and retail deposit business in all four markets in ASEAN.

The entire acquisition has added close to 5,000 people to the Bank's team strength. Coupled with organic expansion, UOB's retail customer base in ASEAN stands strong at close to eight million currently, realising the goal of doubling the Bank's retail franchise in the four markets and accelerating its growth targets five years ahead of time.

UOB Indonesia welcomes Citigroup Indonesia's consumer banking customers. The Bank looks forward to continuing to engage its customers via an omni-channel approach, to sharpen its digital capabilities to acquire customers and provide for their banking and lifestyle needs, and to deliver customised interactions through tailored insights. Riding on the trend of rising affluence in the country, UOB Indonesia will also beef up its products and solutions, supported by UOB's larger franchise and expanded partner ecosystem, to cater to evolving needs and preferences of its customers.

**- Ends -**



Singapore China India Indonesia Malaysia Philippines Thailand Australia Brunei Canada  
France Hong Kong Japan Myanmar South Korea Taiwan United Kingdom USA Vietnam



## About UOB

UOB is a leading bank in Asia. Operating through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, UOB has a global network of around 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. Today, UOB is rated among the world's top banks: Aa1 by Moody's Investors Service and AA- by both S&P Global Ratings and Fitch Ratings.

For nearly nine decades, UOB has adopted a customer-centric approach to create long-term value by staying relevant through its enterprising spirit and doing right by its customers. UOB is focused on building the future of ASEAN – for the people and businesses within, and connecting with, ASEAN.

The Bank connects businesses to opportunities in the region with its unparalleled regional footprint and leverages data and insights to innovate and create personalised banking experiences and solutions catering to each customer's unique needs and evolving preferences. UOB is also committed to forging a sustainable future through working with its stakeholders to create positive environmental impact, fostering social inclusiveness and pursuing economic progress. UOB believes in being a responsible financial services provider and is steadfast in its support of art, social development of children and education, doing right by its communities and stakeholders.

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