

News Release

UOB Indonesia launches innovation accelerator UOB FinLab to digitalise and grow local businesses

Jakarta, 19 September 2023 – UOB Indonesia today launched UOB FinLab, UOB's flagship innovation accelerator to help local businesses grow and transform digitally. UOB FinLab's expansion to Indonesia is a key milestone as it is now present in each of UOB's five key ASEAN markets including Singapore, Malaysia, Thailand, and Vietnam, fostering a strong regional ecosystem network for cross-border capacity building to digitalise and upskill businesses.

As part of the launch, UOB FinLab in Indonesia kick-started its inaugural digitalisation programme entitled *UKM SUKSES (Sistem Usaha Kreatif dan Solusi Ekonomi Sejahtera)*. The two-day programme aims to equip participants with knowledge, strategies and practical tips for adopting digital technologies in e-commerce, digital marketing and logistics, empowering them to successfully digitalise while growing their businesses.

UOB FinLab in Indonesia also signed Memorandums of Understanding with local ecosystem partners such as SMESCO, HIPMI and APINDO to build an interconnected, supportive and vibrant ecosystem for businesses to grow digitally and sustainably. The collaboration covers cross-border sharing of knowledge, programmes and expertise to digitalise, upskill and support 5,000 businesses in the next three years.

Mr Hendra Gunawan, President Director, UOB Indonesia said, "Indonesia has seen an accelerated growth in digitalisation over the years, largely driven by start-ups entering the digital ecosystem. At UOB Indonesia, we believe that support from the government, private sector and public is crucial to the creation of a conducive ecosystem to support the growth of the digital industry. UOB FinLab's presence in Indonesia will enable us to provide local businesses with the tools, knowledge and resources needed to increase the competitiveness of their digital products and services."





Mr Edison Limin, Country Head of Channels and Digitalisation, UOB Indonesia, said, "Digital adoption can be challenging for businesses in Indonesia as well as around the region, especially so for small and medium-sized enterprises (SMEs). We are here to support them in their digitalisation journey by providing customised solutions, networks and essential learning opportunities, starting with our UKM SUKSES programme."

With a regional presence in Singapore, Malaysia, Thailand, Vietnam and now Indonesia, UOB FinLab has supported more than 23,000 SMEs across ASEAN. UOB FinLab enables businesses to accelerate their digitalisation journeys by leveraging its regional ecosystem of innovation experts, industry practitioners and tech solution providers, as well as tools and content. Through these diverse and interconnected perspectives and platforms, UOB Indonesia aims to equip local SMEs with the insights and strategies required to navigate the digital era effectively.

According to the UOB Business Outlook Study 2023¹, over 90 per cent of businesses in Indonesia have adopted digitalisation in at least one department. However, a significant challenge lies in scaling these efforts from individual departments to the entire business. The study found that digitalisation had led to better business performance, higher productivity, and increased customer outreach. However, it was also critical for businesses to provide workers with necessary skills to empower them to innovate using digital technology.

For more information on UOB FinLab please visit www.uob.co.id.

- Ends -

About UOB Indonesia

UOB Indonesia is a subsidiary of United Overseas Bank Limited, a leading bank in Asia with a global network of around 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. UOB Indonesia established in 1956. UOB Indonesia's service network comprises 122 branch offices and 124 ATMs across 42 cities in 16 provinces in Indonesia. UOB Indonesia's banking services are accessible through its regional ATM network, the ATM Prima and Bersama networks and the Visa network.

¹ The UOB Business Outlook Study 2023 provides a comprehensive understanding of current business sentiments, the impact of inflation and the outlook among businesses across various sectors in Indonesia. <https://www.uobgroup.com/asean-insights/articles/uob-business-outlook-study-2023-indonesia.page>





UOB Indonesia is committed to providing quality products and excellent customer service. The Bank offers various banking products and services categorised into digital bank, personal financial services, business banking, commercial banking, corporate banking, global markets and investment management. UOB Indonesia is rated AAA (idn) by Fitch Ratings.

The Bank has a strong retail customer base through its wide range of saving products, mortgage services and credit cards. UOB Indonesia's banking services are also accessible in Indonesia, Singapore, Malaysia and Thailand through hundreds of UOB ATMs.

UOB's award-winning digital bank, TMRW, serves Indonesia's generation of enterprising and digitally-savvy customers by providing a better, personalised banking experience through the use of data and customer feedback. Through TMRW, the Bank is committed to helping customers meet their financial goals as they build a better tomorrow.

UOB Indonesia is also focused on helping companies with their expansion plans and has supported many enterprises from industries such as construction, mining, real estate and the services sector in their expansion into Indonesia.

UOB Indonesia believes in being a responsible financial services provider and it is committed to making a difference in the lives of its stakeholders and in the communities in which it operates. Just as the Bank is dedicated to helping customers manage their finances wisely and to grow their businesses, UOB Indonesia is steadfast in its support of social development, particularly in the areas of art, children and education.

For further details on UOB Indonesia, please visit www.uob.co.id

For more information, please contact:

Fatma Tri Hapsari
Vice President
Strategic Communications and Brand
Email: fatmatri.hapsari@uob.co.id

Maya Rizano
Senior Vice President
Head of Strategic Communications and Brand
E-mail: maya.rizano@uob.co.id

