

## 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 -**





## 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 was established in 1956. UOB Indonesia's service network comprises 122 branch offices and 124 ATMs across 41 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.

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](http://www.uob.co.id)

### For more information, please contact:

**Fatma Tri Hapsari**  
Vice President  
Strategic Communications and Brand  
Email: [fatmatri.hapsari@uob.co.id](mailto:fatmatri.hapsari@uob.co.id)

**Maya Rizano**  
Senior Vice President  
Head of Strategic Communications and Brand  
E-mail: [maya.rizano@uob.co.id](mailto:maya.rizano@uob.co.id)



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