

PRESS RELEASE



Bank Fama Officially Rebrands to Superbank

- *The rebranding is an important milestone in the bank's ongoing digital transformation journey, supported by one of Southeast Asia's most extensive ecosystems, and with leading technological capabilities*
- *Superbank aims to meet the needs of underbanked¹ MSMEs and retail customers in Indonesia*
 - *Tigor M. Siahaan appointed as President Director of Superbank to lead transformation journey*

Jakarta, 20 February 2023 – PT Bank Fama International (Bank Fama) today announced that it is rebranding to **PT Super Bank Indonesia (Superbank)**, and reaffirmed its commitment to democratising access to financial services for more Indonesians by officially transforming into a bank with digital-based services. **Superbank** aims to tap into the huge potential of Indonesia's digital banking market and actively contribute to the growth of the national economy by empowering society with simple, transparent, and flexible financial products using the best technology and fostering greater financial literacy.

Veteran Indonesian banker Tigor M. Siahaan has been appointed as President Director and will lead Superbank's digital transformation journey, anchored on industry-leading technology

¹ Underbanked are individuals who already have access to simple financial services, such as savings accounts but are unable to access other financial products such as credit cards, loans and others due to limited credit rating.

capabilities and supported by one of the region's most extensive and strongest ecosystems that include **EMTEK Group, Grab and Singtel**.

Indonesia's banking industry is brimming with opportunities. Customer deposits in Indonesia's commercial banks are continuously increasing, reaching up to IDR 8,203 trillion in 2022, a rise of more than 8% compared to 2021². The value of digital banking transactions in 2022 increased by 28.72% year-on-year to IDR 52,545.8 trillion and is projected to grow 22.13% to IDR 64,175.1 trillion in 2023³. Superbank is expected to benefit from a unique advantage in reaching millions of retail customers and MSMEs via the large ecosystem offered by EMTEK Group, Grab and Singtel, all leading companies in their respective fields. This includes millions of multi-platform media viewers and millions of all-commerce online sellers for EMTEK Group in Indonesia; millions of platform users for Grab in Indonesia as well as millions of driver-, merchant- and agent-partners; as well as millions of mobile customers and enterprises worldwide across 21 markets for Singtel which also includes but not limited to Indonesia and the rest of Southeast Asia.

Tigor M. Siahaan, President Director of Superbank, said "We are very excited with the rebranding into Superbank as an important milestone in our journey towards becoming a bank with digital-based services, which has been fully supported by our ecosystem partner since the beginning. We hope to become a bank that our customers can always rely on by offering financial direction and support, from everyday needs to big life goals. It also strengthens our commitment to expand access to simple and responsible financing for the underbanked segment to help them realise their full growth potential and improve their welfare."

Indonesia has the largest underbanked population in Southeast Asia⁴. This includes MSMEs and retail customers from the underbanked segment who have multiple sources of income yet are in need of loans to continue to develop their businesses. "The MSMEs and retail customer segments are our main target markets. By increasing their financial access, we can support their productivity as well as drive the growth of the national economy," **Tigor** added.

Alvin Sariaatmadja, Chief Executive Officer, PT Elang Mahkota Teknologi (EMTEK Group), said "We see the development of the digitalization era of the financial sector in Indonesia as the timing for Emtek to be able to contribute in improving the lives of Indonesian people to be even better through technology, which we will later encompass through various services that Superbank will offer. We see that adding a bank with digital-based services to our ecosystem will make Emtek's business more sustainable, and we will also invite all stakeholders part of our ecosystem to experience the benefits of the bank. Last but not least, we are very enthusiastic about Superbank for the collaboration with our partners and management who have outstanding track records in their fields."

Alex Hungate, Chief Operating Officer, Grab, said "Grab is proud to support Superbank's mission to drive greater financial inclusion for all Indonesians. Indonesia has a large underbanked population that includes many of the driver and merchant-partners on our platform. We hope that our technology expertise, consumer insights, and experience providing

²Indonesia Deposit Insurance Corporation (IDIC), December 2022 - Deposit Distribution of Commercial Banks Report, <https://www.lps.go.id/documents/10157/197446/Distribusi+Simpanan+BU+Desember+2022.pdf/be3a454a-7a3e-46e8-9ca9-d3a6892511f5>

³Laporan Perekonomian Indonesia 2022, https://www.bi.go.id/id/publikasi/laporan/Documents/LPI_2022.pdf

⁴e-Conomy SEA 2022. Google, Temasek & Bain & Co. <https://indonesia.googleblog.com/2022/11/eConomy-SEA-2022-layanan-keuangan-digital-di-Indonesia.html>

financial services across Southeast Asia, will enable Superbank to help their customers to achieve better economic outcomes in life.”

Arthur Lang, Group Chief Financial Officer, Singtel Group, said “Democratising financial access is a mission in line with our group purpose to Empower Every Generation – to harness the transformative power of technology to open up new opportunities and create a better world that is more sustainable and inclusive for everyone. We look forward to leveraging our digital expertise and network of partnerships as a leading technology company, to accelerate Superbank’s efforts to bring accessible digital banking services and solutions to Indonesians.”

“By leveraging the extensive data, technology and network assets of our ecosystem, which is one of the widest and most diverse in the industry, we believe that we have a solid foundation to offer something different to the market and further grow our business,” **Tigor** concluded.

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ABOUT SUPERBANK

PT Super Bank Indonesia (Superbank) is a bank with digital-based services. Superbank is the new brand that replaces PT Bank Fama International, a commercial bank that was founded in Bandung, March 5, 1993. In 2021, the ownership of Bank Fama was transferred to the EMTEK Group, represented by PT Elang Media Visitama and PT Nusantara Berkas Agung. Following that, Grab through A5-DB Holdings Pte Ltd and Singtel through Singtel Alpha Investment Pte Ltd became shareholders to support Bank Fama’s transformation to become a bank with digital-based services. Superbank has received various awards, such as “The Most Efficient Bank in the Group of Banks Based on Core Capital (KBMI) 1 Category” from Bisnis Indonesia Financial Award (BIFA) 2022. As a newcomer in the Indonesian digital banking sphere, Superbank has a mission to expand access to credit for MSME customers in managing their businesses, provide innovative solutions for retail customers, and foster collaboration through one of the industry’s most extensive ecosystem.

For further information on Superbank, please visit us at <https://www.superbank.id>.