

## Home Credit Philippines enters new growth chapter following acquisition by Thailand's Krungsri and Japan's MUFG

Home Credit Group B.V. – a leading international consumer finance provider – today announced the completion of the transaction to sell its Philippines business.

Home Credit Philippines (“HC Consumer Finance Philippines, Inc.”) has now been acquired by a consortium comprising Japan’s Mitsubishi UFJ Financial Group (“MUFG”) and led by Krungsri Bank (“Bank of Ayudhya PCL”), a leading Thai institution. The deal was completed for a base value of €406 million and will see Krungsri and MUFG Bank purchase 75% and 25% respectively of the Home Credit Philippines business.

Radek Pluhar, Home Credit Group Chief Executive said: “Today marks an exciting new chapter in the evolution of the Home Credit Group. It is also a time for celebration as we hand over a robust and market-leading business to new shareholders. It is clear that over a 10 year period, we have built a vibrant operation in the Philippines and I am honoured that the new shareholders have identified the business as a strong platform for their own regional growth strategies.

“Our history in the country means there is lots to be proud of and our work empowering nearly 10 million Filipinos to enter the formal economy leaves behind a significant legacy.”

Home Credit Philippines launched in 2013 and with the support of its parent company, PPF Group, the business grew into one of the leading consumer finance brands in the country. The business has also been a major employer in the Philippines, employing over 40,000 people since launching. Over 10 million Filipinos have used the Home Credit app and in the last three years, the company has financed more than 4 million mobile phone purchases, highlighting its strength in the mobile segment.

In the decade since launch, Home Credit Philippines has served nearly 10 million customers and has grown its physical distribution network to over 15,000 stores nationwide. Now under new ownership, the shareholders will take the business to the next level of growth.

The Philippines deal has been closed on schedule. As previously announced in November 2022, Home Credit Group B.V. is also involved in the sale of its Indonesian operations to the same consortium. The deal is expected to close in the second half of 2023.

Notes for Editors:

## **About Home Credit**

Founded in 1997, Home Credit is an international consumer finance provider operating across multiple markets. Coming from the Czech Republic, Home Credit offers a range of services, including credit and ancillary insurance products. It drives and broadens financial inclusion and encourages economic development through supporting domestic consumption.

In its 25-year history, the Group has served over 140 million customers and has over 100 million registered app users globally.

More information about Home Credit is available at [www.homecredit.net](http://www.homecredit.net)

## **About Krungsri**

Krungsri (Bank of Ayudhya PCL and its group companies) is the fifth largest financial group in Thailand in terms of assets, loans, and deposits, and one of Thailand's six Domestic Systemically Important Banks (D-SIBs) with 78 years of history in the country. Krungsri is a strategic member of the Mitsubishi UFJ Financial Group (MUFG), Japan's largest financial group and one of the world's largest financial organizations. Krungsri provides a comprehensive range of banking, consumer finance, investment, asset management, and other financial products and services to individual consumers, SMEs, and large corporations through 605 domestic branches (565 Banking Branches and 40 Auto Business Branches) and over 33,579 service outlets nationwide. The Krungsri Group is the largest card issuer in Thailand with 10 million credit cards, sales finance, and personal loan accounts in its portfolio; a major automobile financing service provider (Krungsri Auto); one of the fastest growing asset management companies (Krungsri Asset Management); and a pioneer in microfinance (Ngern Tid Lor). Krungsri is strongly committed to the highest level of integrity in conducting its business. All Krungsri Group companies have been awarded accreditation from the Private Sector Collective Action Coalition Against Corruption (CAC) in collaboration with industry peers and stakeholders on a zero tolerance approach to corruption.

## **About MUFG Mitsubishi UFJ Financial Group, Inc.**

(MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with approximately 2,400 locations in more than 50 countries. The Group has about 170,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing. The Group aims to "be the world's most trusted financial group" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges. For more information, visit <https://www.mufg.jp/english>.

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