

PPF Group Agrees to Sell Home Credit in Vietnam

PPF Group's consumer finance division Home Credit Group today announced the signing of a conditional framework agreement to sell its Home Credit Vietnam business to Siam Commercial Bank Public Company Limited ("SCB"), part of the Thailand's SCBX Public Company Limited ("SCBX") business. The transaction is subject to regulatory approvals in Vietnam and Thailand.

The transaction agreement has been reached for a consideration of approximately EUR 800 million and is expected to be completed in the first half of 2025.

Since its launch in 2009, as PPF's first consumer finance operation in South-East Asia, Home Credit Vietnam has grown to become a leading digital financier, serving more than 15 million customers nationwide for the past 15 years. It currently holds an approximately 14% market share and employs 6,000 people.

"Home Credit Vietnam has grown rapidly to a market leadership position since the business launched fifteen years ago," said Radek Pluhar, CEO Home Credit Group. "I wish to congratulate my colleagues on building a successful and respected business that has served over 15 million Vietnamese customers as they look ahead to this exciting new chapter."

SCBX - a Thai headquartered financial technology business group with operations across Asia – are ultimate owners of SCB, the Thailand's fourth largest bank by total assets.

Home Credit Group 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. The Group has served over 140 million customers and has over 100 million registered app users globally.

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Notes for Editors:

About PPF

PPF Group operates in 25 countries, investing in financial services, telecommunications, media, e-commerce, and other sectors, including real estate, biotechnology and

transportation. PPF Group's geographical reach spans Europe, North America, Asia and Africa. The Group owns assets valued at EUR 43.5 billion and employs 52,000 people globally (30 June 2023).

About SCBX

SCBX is the mothership of the financial technology business group, comprising 12 subsidiary companies that operate across three key business pillars: Banking Business, Consumer and Digital Lending Business, and Platform and Technology Business. In addition, SCBX also focuses on Climate Technology, aspiring to become 'The Most Admired Regional Financial Technology Group'. The company conducts its business with flexibility and prudence in governance and risk management and has possesses the potential to compete equally in global competitions.