

**FOR IMMEDIATE RELEASE**

## **CIMB-Axiata Digital Capital Partnership to offer financing solutions to 700,000 micro-SMEs across Malaysia and Indonesia**

*First-of-its-kind bank and digital service regional tie up to provide financing solutions to underserved SMEs*

**KUALA LUMPUR, 9 August 2019** – CIMB Group (“CIMB”) have entered into a partnership with Axiata Digital Capital (“ADC”), a fintech services provider under Axiata Digital that provides financing solutions to potentially 700,000 small and medium enterprise (SME) customers in Malaysia and Indonesia through ADC’s Micro lending platform, Aspirasi.

The partnership - signed by Victor Lee Meng Teck, CEO of Group Commercial Banking, CIMB Group and Sheyantha Abeykoon, CFO of Axiata Digital and Director of Axiata Digital Capital, marks a significant milestone for both entities as this represents the first regional collaboration between a bank and a digital services provider that is focused on fueling the growth of micro and small SMEs.

“Customers are at the heart of all our initiatives. To that end, we are pleased to partner Axiata Digital Capital to strengthen our digital proposition to potentially 700,000 SMEs in Malaysia and Indonesia enabling them to gain access to financing solutions seamlessly and speedily to support their growth. Through this collaboration, we aim to fulfil SMEs’ unique needs based on their different business life stages. Further, CIMB will also extend end-to-end support for SMEs to expand their businesses both within their home market and off-shore, by leveraging on our strong regional footprint and network,” said Victor Lee.

“We are excited to collaborate with CIMB, an organization which shares in our vision of empowering small-time businesses through digitally inclusive technologies. Our new digital financing platform, Aspirasi, offers a novel digital loan application journey with instant underwriting and fast disbursement, offering customers an unparalleled experience from any offered in the market today,” said Sheyantha Abeykoon.

Since 2014, Axiata Digital has been focused on accelerating digital adoption by offering innovative financial solutions such as e-wallets, micro financing and remittance to narrow the digital divide for Axiata Group Berhad’s over 300 million customers across South and Southeast Asia. Additionally, by leveraging its deep expertise in digital technology, Axiata Digital aims to ensure a future-ready and financially inclusive society for the underserved, whilst showcasing the business benefits of ICT for success and growth for micro and SMEs.

In March this year, CIMB announced its commitment to disburse RM15 billion to 100,000 SMEs in 2019-2020. To this end, the Bank recently partnered with Credit Guarantee Corporation Malaysia Berhad (CGC) to provide SMEs access to RM2 billion in financing through CGC’s Portfolio Guarantee-i scheme. CIMB has also committed to an investment of RM300 million in tech and data for its commercial banking business over the next five years, to support the rapid growth of the SME sector which, in 2018, grew by 6.2% in Malaysia, and 10% in Indonesia.

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**About CIMB Group**

CIMB Group is one of ASEAN's leading universal banking groups and is Malaysia's second largest financial services provider, by assets. It offers consumer banking, commercial banking, investment banking, Islamic banking and asset management products and services. Headquartered in Kuala Lumpur, the Group is present in all 10 ASEAN nations (Malaysia, Indonesia, Singapore, Thailand, Cambodia, Brunei, Vietnam, Myanmar, Laos and Philippines). Beyond ASEAN, the Group has market presence in China, Hong Kong, India, Sri Lanka, Korea, the US and UK.

CIMB Group has the most extensive retail branch network in ASEAN of around 740 branches as at 30 June 2019. CIMB Group's investment banking arm is also one of the largest Asia Pacific-based investment banks, offering amongst the most comprehensive research coverage around 600 stocks in the region.

CIMB Group operates its business through three main brand entities, CIMB Bank, CIMB Investment Bank and CIMB Islamic. CIMB Group is also the 92.5% shareholder of Bank CIMB Niaga in Indonesia, and 94.8% shareholder of CIMB Thai in Thailand.

CIMB Group is listed on Bursa Malaysia via CIMB Group Holdings Berhad. It had a market capitalisation of approximately RM52.3 billion as at 30 June 2019. The Group has over 36,000 employees located in 16 countries.

**About Axiata Digital**

Axiata Digital Services (AD), the digital services arm of Axiata Group Berhad (Axiata), was established to support the increasingly digital lifestyle of Axiata consumers. AD's role has evolved from an investor of 30 brands to a business operator with portfolios concentrated on three strategic businesses. These include digital financial services such as e-wallets, remittance and micro-insurance, digital advertising that use data driven solutions to enhance business success, and platform services focused on API's (Application Programming Interface) that redefine the way businesses communicate with consumers. Flagship brands within the portfolio are Boost, ada, Apigate and Aspirasi. For more information, visit <https://www.axiatadigital.com>

**About Axiata Digital Capital**

Axiata Digital Capital (ADC), under the trademark Aspirasi, is an end-to-end digital financial services platform that serves and empowers micro and SME businesses. We offer a range of micro-financing solutions such as working capital financing, invoice financing and supply chain financing to help the underserved community achieve their business goals and provide support on their journey of dynamic growth. For more information, visit [www.aspirasi.co](http://www.aspirasi.co)

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