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[Note to Editor](#)

Boost Holdings is the fintech holding arm under Axiata Digital and it includes Aspirasi microfinancing & microinsurance provider and Boost e-Wallet

Boost Holdings acquires 68.75% stake in KIMO, gears towards regional Digital Financial Services ambitions

Acquisition enlarges regional footprint; opens doors to reach underserved micro and small enterprises in Indonesia

Kuala Lumpur, 24 May 2021 – Boost Holdings Sdn Bhd, Axiata Digital’s fintech holding arm heats up the race for regional digital financial services offerings with a 68.75% equity acquisition in an Indonesian licensed entity, PT Creative Mobile Adventure. PT Creative Mobile Adventure operates a telco supply chain model financing business under the brand KIMO with the limited number of peer-to-peer full digital financing licenses issued by OJK (Otoritas Jasa Keuangan, Indonesia).

The acquisition of the peer-to-peer licensee that operates a lending platform in Indonesia is a key growth engine for Boost Holdings to widen its reach to the underserved micro and small enterprises regionally.

Sheyantha Abeykoon, Chief Executive Officer of Boost Holdings said, “The acquisition is part of our regional digital financial service rollout plans. KIMO shares our aspiration to support the growth of micro enterprises through simple and convenient solutions powered by technology. This significant milestone allows us to scale our operations regionally and rapidly through an established entity and access a larger ecosystem of merchants and retailers who are already familiar with micro-financing. Indonesia is an important market for us as we already have 550,000 merchants on the ground and disbursed more than 26,000 loans since 2019 via partner platforms.”

Boost Holdings provides regional inclusive financial solutions for the unserved and underserved segments, underpinned by robust risk frameworks and financial strength. This is done through more than 60 Partner ecosystems.

CEO of Axiata Digital and Chairman of Boost Holdings, Mohd Khairil Abdullah said, “Countries all over have seen accelerated digital transformation over the last year, such that digital financial services are a necessity rather than an option. Having built, and scaled several digital financial services businesses since 2014, Axiata Digital is in the position to deliver real value by bringing innovative financial products to our customers and this acquisition further strengthens our ambitions towards providing regional digital financial services.”

With its depth of insights into the financial and protection needs of the unserved and underserved segments, Boost Holdings disbursed over RM207 million via its micro-financing and micro-insurance service provider Aspirasi to benefit 9,176 unique micro enterprises in the last year alone.

In-house data and machine learning capabilities were leveraged to provide a 3-minute application journey with fast approval process. This enables quick disbursement of funds within 48 hours after approval to extend financing to micro-SMEs who require it.

Boost Holdings portfolio includes Aspirasi, recently named Asia Pacific ICT Alliance 2020 Award - Finance & Accounting Solutions (Fintech) winner, and Boost, the leading homegrown e-wallet and lifestyle app with over 9 million users.

About Boost Holdings

Boost Holdings includes Axiata Digital’s Fintech businesses including Aspirasi, a digital micro-financing and micro-insurance service provider and Boost, a top three e-wallet and lifestyle app in Malaysia. Aspirasi is an end-to-end digital financial services platform that serves and empowers micro- enterprises and SME businesses. Its aim is to help the underserved community achieve their business goals, while providing support on their journey of dynamic financial growth. Boost is a homegrown lifestyle e-wallet that aims to revolutionise the way consumers transact on a daily basis. Combining lifestyle needs and cutting-edge digital technology, Boost strives to make transactions easier, faster, more secure & overall a more rewarding experience for consumers.

For more information, visit <https://www.axiatadigital.com>, <https://www.aspirasi.co>, and <https://www.myboost.com.my>
