

**Pertama Digital announces Crowdo as first digital bank consortium partner**

Pertama Digital is leading a consortium to apply for a digital bank licence from Bank Negara Malaysia

**PETALING JAYA, 24 May 2021 – Pertama Digital Berhad** has announced the formalisation of its consortium to apply for a digital bank licence from Bank Negara Malaysia.

Pertama Digital's Director of Strategy, Saify Akhtar who also leads the company's digital banking initiative, says: "We are keenly aware of the increasing difficulties faced by our fellow Malaysians as we collectively struggle to make ends meet during the pandemic. To contribute to our recovery as a nation, Pertama Digital is focused on pouring rocket fuel into the post-pandemic productivity of the most vulnerable amongst us. Digital banking is our chosen platform to champion financial inclusion via ethical financial services. To do this successfully, we stay close to the Rakyat and permanently place our customers at the centre of our digital bank strategy and business model."

The first consortium partner Pertama Digital has announced is Crowdo Holdings Pte Ltd. Launched in 2017 and backed by renowned investors such as Gobi Partners, Crowdo is a SME-focused neobank with an AI-powered credit scoring engine specialized for emerging markets within ASEAN. Crowdo was in the first batch of fintechs fully licensed by Indonesia's Otoritas Jasa Keuangan (Financial Services Authority) to provide digital lending services to SMEs. It found huge success in Indonesia by innovatively offering SME digitalisation solutions embedded with financial products in order to increase access to banking amongst the underserved businesses that are the backbone of Southeast Asia's biggest economy. Most importantly, Crowdo's neobank has served SMEs from more than 30 different industries while achieving a 60% lower non-performing loan ratio versus the banking sector due to its advanced digital lending capabilities.

In welcoming Crowdo to the consortium, Saify says: "Crowdo brings years of priceless insights and validated turnkey solutions from delivering productive financing to MSMEs that are overwhelmingly operated by Indonesians with no credit history. This partnership will allow our Malaysian digital bank to immediately serve thousands of businesses in a viable manner from Day One. This is a key part of our strategy to boost economic participation amongst our financially underserved as quickly as possible, while aligning completely with the framework set by Bank Negara Malaysia."

"From first contact with Pertama Digital, we have felt a powerful alignment with Crowdo neobank's mission to utilize digital innovation to accelerate financial inclusion," says Leo Shimada, Crowdo's co-founder and Chief Executive Officer. "We're confident that our full set of neobank capabilities across business and product know-how, digital solutions, and advanced AI credit scoring technology will make banking more accessible. We are privileged to play a part in Malaysia's post-pandemic recovery in the coming years."

Pertama Digital is building a bank with both ethical and digital cores, offering responsible financing for productive purposes, in the best interests of customers. The consortium intends to handhold customers to boost financial literacy and improve the relationship between Malaysia's financially underserved and their money. It is understood that Pertama Digital and Crowdo are in the process of signing the consortium documentation.

Pertama Digital, listed on the Main Market of Bursa Malaysia, received overwhelming shareholder approval on 21 August 2020 for its pivot from the textile business to the technology sector. Through an investment into homegrown govtech company, DAPAT Vista (M) Sdn Bhd, Pertama Digital is capitalising on global digital acceleration trends and has recently seen increased uptake in the group's innovative digital solutions such as MyPay and eJamin, the world's first smartphone court bail payment solution, now live in courts all over Malaysia.

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