Krungsri announces 2020 business direction, centering around digital game changers

Bangkok (12 February 2020) – **Krungsri** (Bank of Ayudhya PCL and its subsidiaries), a member of Mitsubishi UFJ Financial Group (MUFG), one of the world's largest financial groups, announced 2020 business direction with three strategic thrusts focusing on enhancing customer experience through digital transformation, data-driven capabilities and partnership strategy. And to celebrate its 75th anniversary of sustained successes, Krungsri sets the goal to reduce greenhouse gas emissions by 7.5 million kgCO2e, underscoring the organization's responsibility in climate change management.

Krungsri President and Chief Executive Officer Mr. Seiichiro Akita said, "Notwithstanding numerous challenges facing the banking sector in 2019, we delivered remarkable performances measured by both financial and ESG metrics, namely the healthiest loan expansion and strongest asset quality compared to D-SIB peers, as well as an inauguration of the first private sector gender bond not only in Thailand but also in the Asia Pacific."

For 2020 which is the last year of its current medium-term business plan, Krungsri will continue to advance toward becoming the top tier bank in Thailand, supporting by three key strategic thrusts across business segments, namely 1) Enhancing Customer Experience 2) Utilizing Data Driven Capabilities and 3) Focusing on Partnership Strategy.

"Digital game changing through both products and processes innovation and services enhancements will be our 2020 strategic priorities. In particular, our prioritized initiatives will center around the establishment of value-added ecosystems for our customers, including car user, home buyer, and SME ecosystems." Mr. Akita added.

Aiming to contribute to the development of a sustainable society and linked to its ESG mandate, Krungsri has launched several business initiatives to support sustainable growth of local communities through digital innovation and financial inclusion. And to commemorate its 75th anniversary, Krungsri sets the goal to reduce greenhouse gas emission 7.5 million kgCO2e throughout its operations including product and service offerings in support of Thailand's transition toward the low carbon economy.

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In 2020, Krungsri expects to grow the loans in range of 5-7%, while the targeted net interest margin is at 3.4-3.6%. The non-interest income growth is expected to be in range of -3% to 3% and the NPL ratio will be lower than 2.5%.

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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 five Domestic Systemically Important Banks (D-SIBs) with 75 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 690 branches (650 Banking Branches and 40 Auto Business Branches) and over 34,902 service outlets nationwide. The Krungsri Group is the largest card issuer in Thailand with 9.1 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.)

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo with over 360 years of history, MUFG is a global network with over 3,000 offices in more than 50 markets. The Group has over 180,000 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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