Krungsri affirms aspiration to become ASEAN financial powerhouse, equipped with new medium-term business plan that embraces global megatrends and new normal

Bangkok (2 October 2020) - **Krungsri** (Bank of Ayudhya PCL and its business units), a member of Mitsubishi UFJ Financial Group (MUFG), Japan's largest financial group, and one of the world's leading financial groups, leverages the Bank's agility and proactive business strategy in response to the highly uncertain business environments in the second half of 2020, focusing on continued customer support, maintaining strong asset quality, and efficiently managing operating expenses. Affirming the aspiration to become a major ASEAN financial powerhouse, Krungsri is preparing to introduce a new Medium Term Business Plan (MTBP) covering 2021-2023, a key business compass outlining the customer centricity strategy toward sustainable growth, while continuing to create superior customer experience and engagement in response to global megatrends and the new normal.

Krungsri Chief Strategy Officer, Mr. Pairote Cheunkrut, said "2020 marks the final year of our current MTBP that covers 2018-2020 as Krungsri proved successful in digital banking transformation leadership with four strategic thrusts focusing on customer experience enhancement, data-driven capabilities, partnership strategy, and overseas business expansion. Examples of achievement include the successful launch of 'Kept' – an online savings management platform which has been warmly welcomed by our target groups, 'Krungsri Biz Online Mobile App' developed to make financial transactions easy and convenient for SMEs and business owners, Krungsri Auto Broker which offers customers auto insurance policies based on their budget, AI-powered credit underwriting process, investment in and strategic alliance with Grab, and the conversion of the status of Hattha Kaksekar Ltd., Krungsri's subsidiary in Cambodia, from a microfinance company to a commercial bank named Hattha Bank Plc."

"The ongoing spread of COVID-19 starting in the first half of this year results in impacts that linger until today on the macro economy and businesses in most industries, as well as consumer behavior in all segments. Krungsri, therefore, adopted agile and proactive approach adjusting our business strategies for the second half of this year focusing on three key areas: providing continued support for all customer segments, retail, SME and corporate, to help them get through this difficult time; maintaining strong asset quality; and efficiently controlling our operating expenses. The move has allowed Krungsri to timely cope with challenging consequences of the COVID outbreak, while mitigating relevant impacts on our operations and enabling us to provide assistance to customers inclusively," Mr. Pairote added.

In this regard, Krungsri is in the process of requesting approval for the Medium Term Business Plan 2021-2023 which will leverage the recent achievements. In addition to optimizing Krungsri's existing data capabilities as a leader in the consumer finance as well as the Japanese corporate market, the upcoming MTBP also capitalizes on MUFG's global products and networks combined with Krungsri's unique capabilities and strengths, taking account of global megatrends and aligning with the new normal way of life. The new MTBP will help Krungsri secure its foothold in the market, equipping the Bank with an exceptional competitive edge both in Thailand and ASEAN.

-End-

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 683 branches (643 Banking Branches and 40 Auto Business Branches) and over 33,461 service outlets nationwide. The Krungsri Group is the largest card issuer in Thailand with 9.4 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 has a global network with over 2,700 locations 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.

For further information, please contact:

Public Relations Department
Bank of Ayudhya PCL
Tel: 02 296 4023
Email: Krungsri.PR@krungsri.com