

【NEWS RELEASE】

January 30, 2019

Sumitomo Mitsui Financial Group, Inc.
Sumitomo Mitsui Banking Corporation

PT Bank Tabungan Pensiunan Nasional Tbk's Share Purchase by SMBC
And Merger with PT Bank Sumitomo Mitsui Indonesia

TOKYO, January 30, 2019--- Sumitomo Mitsui Financial Group, Inc. (President and Group CEO: Takeshi Kunibe: the corporate group will hereinafter be referred to as “SMBC Group”) and Sumitomo Mitsui Banking Corporation (“SMBC”, President and CEO: Makoto Takashima), hereinafter referred to as “SMBC Group”, today announced that SMBC has completed the purchase of additional shares of PT Bank Tabungan Pensiunan Nasional Tbk (“BTPN”, President Director: Jerry Ng), an affiliate company of SMBC, and that BTPN has become a consolidated subsidiary of SMBC Group.

The purchase of additional shares of BTPN was conducted as part of the merger process of BTPN and PT Bank Sumitomo Mitsui Indonesia (“SMBCI”, President Director: Kazuhisa Miyagawa), a consolidated subsidiary of SMBC in Indonesia (“Merger”), as announced in our August 2, 2018 press release titled “Merger of PT Bank Tabungan Pensiunan Nasional Tbk and PT Bank Sumitomo Mitsui Indonesia”. The Merger will become legally effective on February 1, 2019.

1. Background and the purpose of the Merger

SMBC Group has embarked on its “multi-franchise strategy” to capture the growth of key emerging markets in Asia in the medium to long term. By integrating the franchises of BTPN (in which SMBC initially invested in 2013) and SMBCI, we will operate a full-fledged commercial banking business in Indonesia that serves both the wholesale and retail segments. We aim to further develop our franchise to offer broader financial services to our customers.

2. Overview of the Merger

(1) Effective date of the Merger

February 1, 2019

(2) Legal structure of the Merger


BTPN will be the surviving company and SMBCI will automatically cease to exist by operation of law and without any liquidation.

(3) SMBC's additional investment and the exchange of shares in relation to the Merger

SMBC completed the purchase of 3,334,326,344 shares of BTPN at the price of IDR 4,282 per share (IDR 14.3 trillion in total) on January 30, 2019 as part of the process of implementing the Merger. In addition, SMBC will receive 2,261,870,050 shares of BTPN in exchange for its shareholding in SMBCI on the effective date of the Merger. At the completion of the Merger, SMBC will own 97.34% of the outstanding stock of BTPN and BTPN will become a consolidated subsidiary of SMBC Group.

3. Overview of merged bank

The legal name of BTPN will be changed from the current “PT Bank Tabungan Pensiunan Nasional Tbk” to “PT Bank BTPN Tbk” on February 1, 2019 reflecting the transformation of its business model into a full-fledged commercial banking business. SMBC’s logo will be added to the new logo of the merged bank.

Company name	PT Bank BTPN Tbk
Logo	 <p>The logo for Bank BTPN features the word "bank" in a small, grey, sans-serif font above the word "btpn" in a large, orange, lowercase, sans-serif font. Below this, there is a small green square logo with the letters "SMBC" in white, followed by the text "A MEMBER OF SMBC Group" in a smaller, grey, sans-serif font.</p>
Establishment	1958
Location of Head Office	Menara BTPN, 29th Floor, CBD Mega Kuningan Jl. Dr. Ide Anak Agung Gde Agung, Kav. 5.5-5.6, South Jakarta 12950, Indonesia
Shareholding composition	SMBC 97.34%, Public 1.49%, Treasury shares 1.17%
Representative	President Director: Ongki Wanadjati Dana
Description of Business	Commercial banking
Number of employees *	19,649
Number of branches *	796
Total assets *	189.9 trillion Indonesian Rupiah

(* Pro-forma as of December 31, 2018)