

【NEWS RELEASE】

October 28, 2021

 Sumitomo Mitsui Financial Group, Inc.
 SMBC Consumer Finance Co., Ltd.

Announcement Regarding Completion of Investment in FE Credit by SMBC Consumer Finance Co., Ltd

SMBC Consumer Finance Co., Ltd (President and Representative Director CEO: Ryohei Kaneko hereinafter referred to as “SMBCCF”), a consolidated subsidiary of Sumitomo Mitsui Financial Group, Inc. (President and Group CEO: Jun Ohta, hereinafter referred to as “SMBC Group”), as reported in its April 28, 2021 news release, announces that it has completed its purchase of a 49.0% equity stake in VPBank Finance Company Limited (“FE Credit”, Chairman: Lo Bang Giang) from Vietnam Prosperity Joint Stock Commercial Bank (“VP Bank”, Chairman: Ngo Chi Dung), and has renamed the company to VPBank SMBC Finance Company Limited.

With this investment, SMBC Group will work with FE Credit to contribute to the further development of Vietnam’s financial sector by leveraging the know-how and expertise SMBCCF has accumulated over many years in the consumer finance sector in Japan and other Asian countries. In addition, SMBC Group aims to accelerate its growth strategy in Asia by assimilating FE Credit’s cutting-edge digital transformation methods.

Overview of FE Credit

Company name	: VPBank SMBC Finance Company Limited (Trade name: FE Credit)		
Established	: 2015		
Head Office	: Ho Chi Minh City, Socialist Republic of Vietnam		
Shareholders	: Vietnam Prosperity Joint Stock Commercial Bank	50%	
	SMBCCF	49%	
	Other	1%	

End.