

UOB trains more than 100 bankers on alternative financing as it deepens its support for startups

UOB's equity crowdfunding partner, OurCrowd, awarded full Capital Markets Services licence

Singapore / New York, 17 August 2016 – United Overseas Bank (UOB) is deepening its commitment to helping startups grow into sustainable businesses by training its commercial bankers to provide clients with the most up-to-date information on alternative funding channels beyond traditional financing. More than 100 of its bankers have been trained so far.

The training is timely as the Bank's strategic equity crowdfunding partner, OurCrowd, a leading global equity crowdfunding platform, was awarded a full Capital Market Services (CMS) licence from the Monetary Authority of Singapore (MAS) at the end of July. With the licence, OurCrowd is now able to market its equity crowdfunding platform in Singapore. In March this year, UOB announced it had made a US\$10 million investment in OurCrowd, which invests in startups with differentiated and highly scalable technology products and services.

UOB's partnership with OurCrowd reinforced the Bank's commitment in supporting Asian SMEs and startups with end-to-end financing needs. The range of support includes UOB's accelerator programme, The FinLab, to venture debt financing through to investment banking.

Ms Janet Young, Head of Group Channels and Digitalisation, UOB, said, "We understand the ambitions of startups and emerging enterprises and want to help them grow into sustainable businesses. In the last six months, we have trained more than 100 commercial bankers to identify and to understand the type of financing for which startups can qualify. Through our initiatives, we are well-equipped to support the startup ecosystem and help them realise their full potential."

In addition, accredited investors¹ among UOB's clients will now have an opportunity to broaden their investments into OurCrowd's portfolio companies and tap into a quality deal flow across the globe.

¹ Accredited investors include (i) individuals whose net personal assets exceed S\$2 million or whose income in the preceding 12 months is not less than S\$300,000, and (ii) corporations with net assets which exceed \$10 million.

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Mr Denes Ban, OurCrowd Partner and Managing Director, Asia, said, “Our latest approval and licence in Singapore is further validation of OurCrowd’s global footprint and it’s exciting to see immediate and impactful results, thanks to our partners at UOB and the Sassoon Investment Corporation (SIC). Singapore-based investors will now have access to our portfolio of world-class start-ups and tap their growth potential.”

Launched in 2013, OurCrowd has raised more than US\$250 million for investment in almost 100 companies, and has already had eight companies in their portfolio either acquired by a multinational or listed publicly. Unlike traditional equity crowdfunding platforms, OurCrowd invests its own capital alongside the crowd investors in each deal as testament to their confidence in the deal. By offering investors the same terms (valuation, liquidation preference and protection) as venture capital funds, it offers accredited investors access to unrivalled investment opportunities. OurCrowd also provides post-investment support to its portfolio companies, assigning industry experts as mentors.

Jon Medved, OurCrowd Founder and CEO, said, “We are proud of the rapid growth of our unique brand of equity crowdfunding and teaming up with UOB to advance the cutting edge of Fintech and the startup ecosystem in the region. As we work together, innovative Asian companies with differentiated and highly scalable technology products and services will be able to get access to another source of funding from a global investor network to jumpstart their international expansion and business development.”

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About United Overseas Bank

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world’s top banks: Aa1 by Moody’s and AA- by Standard & Poor’s and Fitch Ratings respectively.

In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia and Thailand, as well as branches and representative offices.

UOB plays an active role in the community, focusing on art, children and education. It has, over more than three decades, held the longest-running art competition in Singapore, the UOB Painting of the Year, which has since been extended across Southeast Asia. In recognition of its contributions to the arts, UOB was conferred the Singapore National Arts Council’s Distinguished Patron of the Arts Award for the twelfth consecutive year in 2016. UOB also encourages its employees across the region to be involved

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in its regular volunteer activities. This includes the annual UOB Heartbeat Run which is held in China, Indonesia, Malaysia, Singapore and Thailand.

About OurCrowd

OurCrowd is a leading equity crowdfunding platform for investors from around the world to invest in global startups. Managed by a team of seasoned investment professionals and led by serial entrepreneur Jon Medved, OurCrowd vets and selects opportunities, invests its own capital, and brings companies to its accredited membership of global investors. OurCrowd provides post-investment support to its portfolio companies, assigning industry experts as mentors and frequently takes board seats. OurCrowd has raised US\$250M for its nearly 100 portfolio companies, generating eight exits in three years. The OurCrowd community of 14,000+ investors from over 110 countries, mentors and partners is comprised of a diverse makeup of backgrounds, professions, locations, and investing experience. To complete membership on OurCrowd as an accredited investor, visit www.ourcrowd.com and click Join.

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