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UOB to double its corporate loans to companies expanding into Indonesia within three years

New unit to help companies realise the potential arising from Indonesia's economic transformation

Singapore, 21 August 2013 – PT Bank United Overseas Indonesia (UOB Indonesia) today announced plans to double its corporate loans to companies expanding into Indonesia within the next three years.

UOB Indonesia has based its projections on the fast-growing volumes of foreign direct investments (FDI) into Indonesia and rising intra-regional trade flows. FDI inflows in Indonesia, which are growing at a compound annual growth rate of 23.1 per cent, are among the highest in Southeast Asia¹. The projection is also in line with the Government's Master Plan for the Acceleration and Expansion of Indonesian Economic Development initiative which aims to transform Indonesia into one of the top five global economies by 2025.

Eric Tham, Managing Director, Group Commercial Banking, UOB Group said, "Indonesia is one of the most preferred destinations for Asian companies exploring expansion opportunities in the region². These companies see the potential they can harness from the country's economic transformation and the development of new trade corridors, supported by increasing consumer demand from a rising middle class."

To help more companies realise this potential, UOB Indonesia today announced it will introduce a dedicated FDI Advisory Unit in Indonesia.

¹ BKPM – Indonesia Investment Coordinating Board and World Investment Report 2013

² According to findings from the UOB SME Survey 2013 which was conducted among 800 small and medium-sized enterprises (SMEs) across multiple sectors to seek their views on regional business and economic opportunities. The survey was conducted across five markets – Singapore, Malaysia, Indonesia, Thailand and China - in November and December 2012.

³ Participants are from China, Malaysia, Singapore, Taiwan and Thailand

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The Unit will give UOB customers access to the Bank's full suite of corporate and personal banking products and allow them to tap into its extensive network in Southeast Asia. Customers can also leverage UOB's relationships with strategic partners in legal, audit, business consultancy and key government agencies.

Mr Tham said, "Our focus will be to partner companies from the retail and manufacturing sectors with regional expansion plans. With Indonesia's abundant natural resources we will also provide support to these companies delivering large infrastructural and natural resources projects."

Tomorrow, the Unit will host UOB Indonesia's first symposium to explore the country's growth potential and business opportunities with around 200 participants from Asia³ and Brazil. The symposium will include presentations from industry experts on Indonesia's legal framework, taxation system and business culture for investors.

The symposium is organised by UOB, with support from its partners BKPM (Indonesia's Investment Coordinating Board), Frost & Sullivan, law firm Roosdino & Partners and Accounting and Business Advisory firm RSM AAJ Associates Indonesia.

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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, Western Europe and North America. Since its incorporation in 1935, UOB has grown organically through a series of strategic acquisitions. Today it operates in Asia through its branches and representative offices as well as banking subsidiaries in China, Indonesia, Malaysia, the Philippines, Singapore and Thailand.

UOB plays an active role in the community, focusing on the arts, education and children. For more than three decades UOB has held the prestigious UOB Painting Of The Year Competition and Exhibition. In recognition of its contributions to the arts, UOB was conferred the National Arts Council's Distinguished Patron of the Arts Award for the ninth consecutive year in 2013. UOB also encourages its employees across the region to be involved in its regular volunteer activities. This includes the annual UOB Heartbeat Run which is held in Singapore, Malaysia, Indonesia, Thailand and mainland China.

³ Participants are from China, Malaysia, Singapore, Taiwan and Thailand

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