

September 29, 2023

Premium Group to Conduct Strategic Investment in Fintech Company AND Global

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| Name | Premium Group Co., Ltd. (Securities Code: 7199) |
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Overview

Premium Group has subscribed for convertible bonds of Mongolian fintech company AND Global Pte. Ltd. Marubeni and SBI Holdings invested in AND Global in 2020 and 2021, respectively, and Premium Group decided to also participate.

Purpose

As big data in the financial business domain is being accumulated significantly and as its range is also wide, advancement and streamlining of operations using AI is expected. AND Global provides a digital unsecured microloan service and proprietary credit scoring system using AI, and Premium Group decided to execute this strategic investment with the expectation of synergistic effects with the finance business, one of the core businesses of the group, and anticipation of creating a better society together with AND Global through the spread of their technology. In addition, Premium Group will solve issues such as corporate work-style reform, which started with the domestic labor shortage and the pandemic, as well as labor productivity improvement for operations that require human hands, by combining the auto credit expertise of the group and the AI technology of AND Global.

The group will support overseas development of the fintech solutions provided by AND Global as well as continue to aggressively invest in superior companies with an aim to innovate operations through new revenue creation and digital transformation promotion.

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