

Cellum inks investment deal with Telkom Indonesia Group

Companies strengthen ties with strategic agreement

Budapest, January 30, 2018 – Cellum Global and Metranet, a wholly owned subsidiary of Telkom Indonesia, Indonesia's No.1 ICT corporate group signed a strategic fintech co-operation and investment agreement Tuesday in Budapest, Hungary. The Southeast Asian telecommunications giant is acquiring minority ownership in the Europe-based mobile transaction solutions company and will also facilitate the penetration of Cellum's services in Indonesia.

Indonesia is the largest economy in Southeast Asia and has been able to sustain an annual GDP growth rate of approximately 5% over the past years. Half of its population of 261 million are under age 30. Telkom is Indonesia's largest telecommunications and IT conglomerate serving more than 130 million customers. The telecommunications giant is partly state-owned and partly listed on multiple stock exchanges.

According to the agreement, Telkom will increase capital in Cellum for a 30,4% stake, in two steps. Cellum's current management will retain control of the company's operations.

"This is a strategic milestone for Cellum, being much more than a significant financial investment. Having already been selected as Telkom's official fintech platform provider for B2B services, we now have the largest Indonesian market player's full commitment of to our partnership, which allows us to move to the next level in Indonesia and beyond. The capital increase makes us financially stronger and lets us keep up with our latest product development and expansion plans," said Dr. János Kóka, CEO of Cellum Global.

"Telkom is leading Indonesia's digital transformation, and financial technology is an essential part of that. Cellum's platform provides a solid foundation for us to launch advanced fintech services that will improve the lives of consumers and boost the business of our corporate clients. We are looking forward to introducing various transaction services all across Indonesia in the near future," said Mr. Joddy Hernady, Senior Vice President of Media & Digital Business at Telkom Indonesia.

"When entrepreneurs from Central Europe are thinking about entering a major foreign market, they usually consider Western countries. Our industry is different: at the moment Southeast Asia is the world's fastest growing fintech market," added Kóka.

About Telkom Group

PT Telkom Indonesia (Persero) Tbk (Telkom) is a state-owned information and communications technology enterprise and telecommunications network in Indonesia, founded in 1965. The Government of Indonesia is the majority shareholder with 52.09 percent shares while the remaining 47.91 percent shares belong to public shareholders. Telkom's shares are traded on the Indonesian Stock Exchange (IDX) where it is listed as "TLKM" and on the New York Stock Exchange (NYSE), which lists it as "TLK".

TelkomGroup's activities grow and change in accordance with the development of new technology, information and digitalization, but still within the corridor of telecommunications and information technology. This is evident in the newly developed business lines, which complement the company's existing legacy business.

Telkom Group has 43 subsidiaries and currently manages six business portfolios (Mobile, Fixed, Wholesale & International, Network Infrastructure, Enterprise Digital, Consumer Digital) that serve four customer segments (corporate, residential, individual, other).

telkom.co.id

About Cellum

Cellum is a leading multinational mobile wallet provider based in Europe. Its innovations make transactions via smartphones easy and secure. The company's banking-grade security solutions cover all areas of m-commerce, including mobile commerce and payments as well as NFC (contactless) technologies. Cellum is PCI DSS 3.2 Level 1 compliant, being one of the first mobile payment service providers in the world to comply with the most important security standard of the top global card companies.

Systems operated by Cellum currently manage 20+ million secure mobile transactions per year, with customers and partners including MasterCard, Telenor, T-Online, Erste Bank, OTP Bank, PaysBuy, NF Innova, Kalixa, Credorax and multiple subsidiaries of Indonesia's Telkom Group. It has signed a deal with leading Indonesian handset manufacturer Evercross, bringing its preinstalled m-wallet to over 5 million Evercross branded handsets. Cellum has also won multiple national and international awards, including the Citi Mobile Challenge PwC Award, Superbrands and the IT Business Special Award.

Established in 2000, the company began a major international expansion in 2011, establishing subsidiaries in several European, North American and Asian markets. As of 2015, Cellum APAC is headquartered in Singapore.

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