



HCMC, December 21 2021
PRESS RELEASE

MOMO ANNOUNCES CLOSING OF SERIES E FINANCING FROM MIZUHO, WARD FERRY, AND OTHER LEADING GLOBAL INVESTORS

December 21 2021, HCMC – MoMo, Vietnam’s No.1 super app, announced the successful completion of its Series E fundraising round. The Company raised about USD 200 million in equity financing from leading global investors including Mizuho, Ward Ferry, Goodwater Capital and Kora Management. The Series E was led by leading Japanese global bank Mizuho.

The company will use the new capital to consolidate the leading position of its super app platform by growing the penetration of its financial services products among its 31 million users, expanding its presence to serve millions of MSME merchants across Vietnam, and further investing in Vietnamese companies that could strengthen MoMo’s ecosystem. The company will also expand and strengthen its services in tier 2 and 3 cities, and in the rural areas.

Over the past 10 years, MoMo has continually invested in technology solutions in order to improve the life of the Vietnamese people. MoMo has been a strong supporter of the Vietnamese government’s strategic goals of developing the digital economy through promoting cashless payments, increasing financial inclusion, and helping overcome the challenges brought about by the pandemic. MoMo’s donation platform has facilitated user donations of USD 4 million to various causes. Additionally, MoMo has helped accelerate the digital transformation of thousands of business partners in MoMo’s ecosystem, with more than 140,000 payment acceptance points spread across all business verticals.

Mr. Nguyen Manh Tuong, MoMo’s Executive Vice Chairman and Co-CEO, said, “We are grateful and honored to have the support and trust from leading global investors. The investment shows their confidence and belief in our mission – to improve the life of the Vietnamese people and merchants through technology, by giving them access to superior, simpler, and affordable financial solutions and daily services. This strong commitment from global investors to the MoMo platform, which is built by the Vietnamese and for the Vietnamese, is a great motivation for our talented team to continue to innovate and to make a difference.”

Mr. Daisuke Horiuchi, Managing Executive Officer at Mizuho’s Retail Business Company, said, “We are very proud to be an investor in MoMo. We are seeking to broaden our retail financial business footprint with particular focus on the ASEAN region, digital transformation, and financial inclusion. MoMo excels in all of these three aspects and we believe that they will continue improving the life of the Vietnamese people and merchants with their outstanding financial solutions and daily services. We will collaborate with MoMo with the aims of facilitating its future growth and increasing financial inclusion in Vietnam.”

####



ABOUT M_Service JSC (“MoMo”)

MoMo is the number one superapp platform in Vietnam and one of the fastest growing and largest fintech apps in the world. Our mission is to improve the life of Vietnamese people and merchants by using technology to give them access to superior, simpler and affordable financial solutions and daily services. Our award winning super app platform is trusted and loved by millions of users and merchants for its ease of use, product design, and compelling ecosystem of partners. MoMo has over 1,600 employees and is head quartered in Ho Chi Minh City with offices in Hanoi and Danang.

For further information please visit: www.momo.vn

ABOUT MIZUHO

Mizuho is a leading global bank with one of the largest customer bases in Japan, and an extensive international network covering financial and business centers around the world. Mizuho has over USD 2 tr of assets and over 870 offices across the world. Established over 140 years ago, Mizuho’s vision is to become the most trusted financial services group with a global presence and a broad customer base, contributing to the prosperity of the world, Asia, and Japan. Mizuho has been active in Vietnam since 1996. In addition to a corporate banking business, Mizuho is a shareholder and strategic partner of Vietcombank, one of the largest banks in Vietnam.

For further information please visit: <https://www.mizuhogroup.com/>

ABOUT WARD FERRY

Ward Ferry Management is an investment firm managing long-only equity funds focused on private and public company investments in Asia Pacific. Ward Ferry conducts fundamental, bottom-up research in order to partner with companies for the long-term. The team has significant experience investing alongside management teams across the Asia Pacific region. Ward Ferry has experience investing in Vietnam and Southeast Asia more broadly including in many financial services businesses. The firm was founded in 2000 and has offices in Hong Kong, Singapore and London.

ABOUT GOODWATER

Goodwater’s mission is to empower exceptional entrepreneurs who are changing the world through consumer technology. We are devoted to the entrepreneurs who pioneer powerful new platforms that serve consumer needs across housing, healthcare, food, financial services, transportation, education, and entertainment. Our team has more than 40 years of experience investing in leading consumer technology companies around the world, with a portfolio spanning over 25 countries. Goodwater and its partners have been honored to invest in and help build leading companies such as Chegg, Coupang, Daangn Market, Everly Health, Facebook, Getir, Greenlight, Kakao, MoMo, Monzo, musical.ly/TikTok, Spotify, Stash, Toss, Twitter, Weee!, and Xendit.

For more information about Goodwater Capital, please visit: www.goodwatercap.com



ABOUT KORA MANAGEMENT

Kora Management LP is an investment firm specializing in internet and financial services investments in global growth markets. Founded in 2013 on the belief that independent research and concentrated portfolio investments can deliver idiosyncratic returns, Kora conducts on-the-ground research in Brazil, India, China, Russia, and Japan, with operations in New York.

Kora seeks to make long-term equity investments (both public and private) in franchise businesses with exceptional management teams addressing large and growing end markets. The firm has made a number of investments in Southeast Asia, including in Vietnam, where Kora's principals have experience researching investments since 2006. Other current investments in Asia include Sea Limited in Southeast Asia, Freee in Japan, and Zomato in India.

For more information please visit www.koracap.com.

Media Enquiries:

MoMo

Huyen Phuong Nguyen

+84 936 03 78 79

huyenphuong.nguyen@mservice.com.vn

Warburg Pincus

Liang, Lisa

Lisa.Liang@warburgpincus.com