

News Release

December 4, 2023

Sumitomo Mitsui Auto Service Company, Limited
Sumitomo Corporation

Sumitomo Mitsui Auto Service Makes Full-Scale Entry into Indonesia

Established PT. SMAS Mobility Indonesia

Sumitomo Mitsui Auto Service Company, Limited (Head Office: Shinjuku-ku, Tokyo; Representative Director, President & CEO: Kei Sato; hereinafter "SMAS") and Sumitomo Corporation (Head Office: Chiyoda-ku, Tokyo; Representative Director, President and Chief Executive Officer: Masayuki Hyodo) have established a new company, PT. SMAS Mobility Indonesia (hereinafter "SMI"), to be engaged primarily in short- and long-term vehicle rental and fleet management services in the Republic of Indonesia (hereinafter "Indonesia") and have started the business on December 1, 2023.

Indonesia has the world's fourth largest population of 270 million following India, China, and the US, and it is expected to continue high economic growth due to steadily increasing exports and expanding private consumption. SMAS's engagement in Indonesia have so far been limited to indirect support to the automobile leasing business of Sumitomo Corporation's local group companies by dispatching staff. In order to support the demands of the corporate cars from a rising number of Japanese and other global companies newly entering into the Indonesian market, SMAS and Sumitomo Corporation established SMI in Jakarta and make a fully-fledged entrance into the Indonesian market.

SMAS will enhance its full-service vehicle leasing/rental business and its fleet management services in the Asia-Pacific region by adding Indonesia as a new base of operations overseas following Thailand, Australia, and India, and will provide various solutions to the challenges that global customers face in cooperation with the "Element-Arval Global Alliance (*)".

Sumitomo Corporation has been involved in the Indonesian automotive industry for many years through its automobile and motorcycle finance business, commercial vehicle sales, and automotive parts manufacturing businesses in Indonesia. Going forward, Sumitomo Corporation will add SMI to its business portfolio, aiming to expand its automotive business both in Indonesia and globally through collaboration with SMAS.

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Company name: PT. SMAS Mobility Indonesia
Head office location: Jakarta, Indonesia
Representative: Tetsuya Ijiri
Date established: September 5, 2023
Capital: 245 billion Indonesian rupiah
Investment ratios: SMAS: 60%, Sumitomo Corporation:
40%



SUMMITMAS II Building (left wing) where SMI is located

(*) Element-Arval Global Alliance

This strategic alliance owns and manages a fleet of 4.4 million vehicles in 56 countries around the world and offers the services tailored to local needs. SMAS is also a participant in the fleet management industry's longest-standing and world-leading business alliance.

For more information, please see SMAS's June 30, 2023 press release:

https://www.smauto.co.jp/en/news/files/20230630AM1100_EN.pdf

[Inquiries regarding this matter should be directed to:]

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