

# CEO LETTER

September 2021



**Sunarso**  
Chief Executive Officer

Dear shareholders,

On behalf of PT. Bank Rakyat Indonesia (Persero) Tbk. (BRI), I would like to send my warmest gratitude and appreciation to all our shareholders for your continued support so that we can make possible the recent Rights Issue. Through this corporate action, on September 13, 2021, **Ultra Micro Holding Company was officially established**, marked by the signing of the Deed of Capital Contribution In-Kind (Inbrenng) of the Government's shares in PT Pegadaian (Persero) or Pegadaian and PT Permodalan Nasional Madani (Persero) or PNM as capital participation to BRI. The Ultra Micro Holding Company is a combination of three Indonesian State-owned Enterprises (SOEs) that have distinctive and complementary core competencies in the micro and ultra micro segment, with **BRI as the holding company and Pegadaian and PNM as subsidiaries**.

We are proud to inform you that the **Rights Issue has closed fully subscribed**, raising around IDR 95.92 trillion or USD 6.7 billion. The Government executed 16.1 billion of its Rights through Capital Contribution In-Kind (Inbrenng) by transferring the Government's shares in Pegadaian and PNM with a total value of IDR 54.77 trillion to BRI. Meanwhile, during the rights trading period, between September 13 - 22, 2021, 12.1 billion rights were executed by the public shareholders, raising IDR 41.15 trillion.

After the Rights Issue, as of September 29, 2021, the number of shares outstanding has changed from 123,345,810,000 to 151,559,001,604 shares, including 748,282,500 in the treasury stock. The new number of shares outstanding consists of **56.82% owned by the Government, 42.69% owned by the Public, and 0.49% in the treasury stock**.

We genuinely believe that **none of this would have been successful without the trust and support of our shareholders from the start of this project**. The Rights Issue was only the first step, but nonetheless, an important milestone of a broader plan to fully combine the three entities, leverage their unique capabilities and ultimately realize all the synergies and potentials of the Ultra Micro Ecosystem. We are optimistic that **this giant step will lead to a reformed and more integrated financial ecosystem**, whereby ultra-micro entrepreneurs can finally gain wider and more affordable access to financial services. We also believe that this aspiration, which is part of our strategy to **Secure Strong and Sustainable Future Growth**, is a testament to our commitment to continuously give **sustainable value to all our stakeholders**, especially our shareholders.