

M&G accelerates financial inclusion with US\$50m investment into digital banking innovator Tyme Group

Catalyst's first Southeast Asia deal fuels Tyme Group's expansion into Vietnam and Indonesia

LONDON, 17 December 2024 – M&G Investments (M&G) today announces a US\$50 million investment in Tyme Group, a Singapore-headquartered digital banking innovator dedicated to driving financial inclusion in emerging markets.

Currently present in South Africa and the Philippines with over 15 million customers, the deal will enable Tyme Group to scale its operations, diversify its product range and expand its customer base while pursuing its ambitious growth plans in Vietnam and Indonesia. By addressing systemic barriers to financial inclusion, Tyme Group is empowering underserved individuals and small businesses, fostering economic growth and promoting social equality in the emerging markets where it operates.

Globally, 1.4 billion people do not have access to banking¹, with many more underserved by traditional financial institutions. Tyme Group addresses this challenge through combining innovative digital platforms with physical kiosks—delivering cost-effective banking solutions that foster accessibility and inclusion.

TymeBank in South Africa focuses on low-income and rural communities, providing cash advances in return for future sales to support small enterprises, thereby driving economic growth and employment.

GoTyme Bank in the Philippines has rapidly expanded its customer base since its launch in 2022 and is well positioned to further expand its suite of financial services to meet diverse needs.

This deal is the first investment in Southeast Asia by M&G's Catalyst team, which provides capital through its purpose-led strategy to businesses that address critical global climate or social challenges while seeking to deliver long-term financial returns to investors. M&G's Catalyst supports innovative businesses that are currently underserved by providers of institutional finance. The team manages a mandate on behalf of M&G's £126 billion With Profits Fund, which includes PruFund*.

Praveg Patil, Head of Asia Pacific, Impact & Private Equity at M&G, said: "Asia presents a unique landscape of rapid economic growth and innovation. As our first investment in Southeast Asia and the fourth in the broader region, this commitment represents a significant step toward advancing financial inclusion in some of the world's most underserved markets. By leveraging innovative technology and strategic partnerships, Tyme Group is transforming banking for underserved communities, enabling them to access financial services that are affordable, accessible and tailored to their needs."

Coen Jonker, Co-Founder and Executive Chair of Tyme Group, added: "We appreciate the trust and support from M&G as we continue to grow our mission of advancing financial inclusion. This partnership equips us with the resources and strategic support to expand to Vietnam and Indonesia, markets that hold immense potential and need for accessible banking solutions. Achieving unicorn status is a significant milestone, but it's only the beginning of our journey to provide inclusive financial solutions across emerging markets. Together with M&G, we are building a more sustainable economy."

¹ World Bank

-ENDS-

Notes to Editors

M&G's Catalyst strategy has been actively investing in Asia Pacific since last year, showcasing its commitment to addressing the region's environmental and social challenges. The recent investment in Tyme Group marks Catalyst's fourth deal in Asia Pacific this year, following investments in Pixxel, a US-India based space data company and spacecraft manufacturer, Livpure, an Indian water purifier manufacturer—as well as Montra electric, a commercial EV manufacturer in India.

*as of June 2024

About M&G Investments

M&G Investments is part of M&G plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G plc listed as an independent company on the London Stock Exchange in October 2019 and has US\$437.5 billion of assets under management (as at 30 June 2024). M&G plc has around 4.6 million customers in the UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI). M&G plc has committed to achieve net zero emissions by 2050 at the latest, across our investment portfolios and operations.

For more information, please visit www.mandg.com, or contact:

Dinah Seah (M&G Investments)	dinah.seah@mandg.com	+65 6436 5305
Sabrina Cheng (M&G Investments)	sabrina.cheng@mandg.com	+852 3725 3100
Justin Teh (FTI Consulting)	justin.teh@fticonsulting.com	+65 6506 7685

This press release reflects the authors' present opinions reflecting current market conditions; are subject to change without notice; and involve a number of assumptions which may not prove valid. It has been written for informational purposes only and should not be considered as investment advice or as a recommendation of any particular security, strategy or investment product. Past performance is not a guide to future performance.

The services and products herein are available only to investment professionals and are not available to individual investors, who should not rely on this communication. Information given in this document has been obtained from, or based upon, sources believed by us to be reliable and accurate although M&G does not accept liability for the accuracy of the contents.

This financial promotion is issued by M&G Luxembourg S.A. in the EEA, registered office 16, boulevard Royal, L-2449, Luxembourg and M&G Investment Management Limited in the UK and outside the EEA (unless stated otherwise), registered in England and Wales under numbers 936683 with its registered office at 10 Fenchurch Avenue, London EC3M 5AG. M&G Investment Management Limited is authorised and regulated by the Financial Conduct Authority. M&G Luxembourg S.A. may terminate arrangements for marketing under the new Cross-Border Distribution Directive denotification process.

In Hong Kong: Issued by M&G Investments (Hong Kong) Limited. Office: Unit 1002, LHT Tower, 31 Queen's Road Central, Hong Kong. In Singapore: Issued by M&G Real Estate Asia Pte. Ltd. (Co. Reg. No. 200610218G), regulated by the Monetary Authority of Singapore.