

News release

UOB Partners with OurCrowd to Provide Equity Crowdfunding in Asia

Singapore/Jerusalem, March 3, 2016 – United Overseas Bank Limited (UOB) today announced Asia’s first strategic partnership with a leading global equity crowdfunding platform, OurCrowd. It pairs the Bank’s strengths and depth of experience in serving entrepreneurs as well as small and medium-sized enterprises (SMEs) across the region with OurCrowd’s expertise in investing in some of the world’s most promising startups through equity crowdfunding.

The collaboration will see UOB making a US\$10 million investment in OurCrowd. The accredited investors among UOB’s clients will now have an opportunity to broaden their investments into OurCrowd’s portfolio companies.

Through this collaboration, innovative Asian companies with differentiated and highly scalable technology products and services will now get access to another source of funding through OurCrowd’s equity crowdfunding platform. Through equity crowdfunding, they can seek relatively small investments from a large number of investors in return for equity or shares in their startup company. It provides them with the funding needed to develop their concepts, products and services into viable business models. Moreover, they can also tap into OurCrowd’s global investor network to jumpstart their international expansion and business development.

Ms. Janet Young, Head of Group Channels and Digitalization, UOB, said: “As Singapore’s largest SME bank, UOB has deep experience from its long-standing support of entrepreneurs, startups, and SMEs. This collaboration with OurCrowd is a natural extension of our interest in nurturing the growth of small businesses.”

“SMEs are the foundation of Asian economies, providing high levels of employment. However, it can be challenging for small businesses to obtain financing, particularly equity financing, in the early stages of growth. Because of this, UOB has partnered with OurCrowd, to connect smart ideas with smart money.”

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This collaboration is OurCrowd's first foray into Asia and represents a significant step towards developing the FinTech ecosystem in the region.

OurCrowd Founder and CEO Jon Medved said, "The UOB OurCrowd partnership represents a huge step forward for OurCrowd and the Asian tech ecosystem. Together, we will empower scores of new entrepreneurs and match them with global investors and mentor networks. The beauty of crowdfunding OurCrowd style is that the investor in Asia can now access quality deal flow in Israel, Silicon Valley, and beyond, while a Singapore entrepreneur can easily gain top notch global backing."

Sassoon Investment Corporation (SassCorp), the private investment holding company of the Singapore-based Sassoon family, is also partnering and investing in the first leg of OurCrowd's Asian expansion.

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About United Overseas Bank: United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Western Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world's top banks: Aa1 by Moody's and AA- by Standard & Poor's and Fitch Ratings respectively. In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia and Thailand, as well as branches and representative offices. UOB plays an active role in the community, focusing on art, children and education. It has, over more than three decades, held the longest-running art competition in Singapore, the UOB Painting of the Year, which has since been extended across Southeast Asia. In recognition of its contributions to the arts, UOB was conferred the Singapore National Arts Council's Distinguished Patron of the Arts Award for the eleventh consecutive year in 2015. UOB also encourages its employees across the region to be involved in its regular volunteer activities. This includes the annual UOB Heartbeat Run which is held in China, Indonesia, Malaysia, Singapore and Thailand.

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About OurCrowd: OurCrowd is one of the world’s leading equity crowdfunding platforms to invest in Israeli and global companies. Managed by a team of seasoned investment professionals and led by serial entrepreneur Jon Medved, OurCrowd vets and selects opportunities, invests its own capital and brings startups to its membership. OurCrowd provides post-investment support to its portfolio companies, assigning industry experts as mentors and in many cases takes board seats. OurCrowd has invested over \$200M in its 93 portfolio companies, which include four exits since its launch in February 2013: ReWalk (IPO on the NASDAQ), Trendlines (IPO on the Catalist of the Singapore Exchange), Nextpeer acquired by Rakuten/Viber, and BillGuard acquired by Prosper. OurCrowd is according to Forbes “one of the largest crowdfunding organizations on the planet.” Bloomberg Businessweek said in the May 7, 2015 edition that “OurCrowd is hands down the most successful equity-crowdfunding platform in the world right now.” TheStreet.com described OurCrowd as “Crowdfunding for Real Investors.” Visit us at www.ourcrowd.com

For Press Materials: <http://blog.ourcrowd.com/index.php/uob/>

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