



Ant Financial Raises Approximately US\$14 billion in Series C Equity Financing to Accelerate Globalization and Technology Innovation

HANGZHOU, June 8, 2018 – Today, Ant Small and Micro Financial Services Group Co., Ltd. (“Ant Financial” or “the Company”) announced that it has entered into definitive agreements with investors for its Series C equity financing totaling approximately US\$14 billion. This financing round includes an RMB tranche raised by Ant Financial from domestic investors and a USD tranche raised by Ant International Co., Limited (“Ant International”), a wholly owned offshore subsidiary of the Company, from international investors.

Funds raised will be used to accelerate Alipay’s globalization plans and invest in developing technology to further enhance the Company’s ability to deliver inclusive financial services to unbanked and underbanked consumers and small enterprises globally. In addition, the capital will be used to cultivate high-tech talent in emerging markets to help communities take advantage of the opportunities arising from digital transformation.

Participants in the RMB tranche of the Series C equity financing are mainly existing shareholders of the Company. Participants in the USD tranche are leading global institutional investors including GIC, Khazanah Nasional Berhad, Warburg Pincus, Canada Pension Plan Investment Board, Silver Lake, Temasek, General Atlantic, funds and accounts advised by T. Rowe Price Associates, Inc., The Carlyle Group, Janchor Partners, Discovery Capital Management, Baillie Gifford, and Primavera Capital. Ant Financial’s strong business profile, technology-driven revenue growth and rapid global expansion led to strong investor demand for the Series C equity financing.

Eric Jing, Executive Chairman and CEO of Ant Financial, said, “We are pleased to welcome these investors as partners, who share our vision and mission, to embark on our journey to further promote inclusive finance globally and bring equal opportunities to the world. We are proud of, and inspired by, the transformation we have affected in the lives of ordinary people and small businesses over the past 14 years. Now, with the help of our partners, we are going to accelerate our strategy.”

Mr. Jing added, “We are dedicated to building an open ecosystem with all our partners in China and beyond. We will continue to invest in technology and innovation in order to serve unmet financial needs of people everywhere and to enable them to benefit from the development of the digital economy.”

Since the launch of Alipay in 2004 and the establishment of Ant Financial in 2014, the Company has built an integrated technology platform and an ecosystem of partners to bring more secure, transparent, cost-effective and inclusive financial services to individuals and SMEs globally. The Company will continue to invest in developing its blockchain, AI, security, IoT and computing capabilities to upgrade its global technology platform for the next generation.



Ant Financial is also replicating the “Alipay model” by leveraging its technological know-how and risk management capability to enable its local partners to better innovate and serve individuals and businesses in India, Thailand, the Republic of Korea, the Philippines, Indonesia, Hong Kong, Malaysia, Pakistan and Bangladesh. In the year ended March 31, 2018, Alipay, together with its global partners, served approximately 870 million annual active users globally and over 15 million small businesses in China.

Deutsche Bank, Citi, China International Capital Corporation, CITIC Securities, J.P. Morgan and Morgan Stanley acted as financial advisors to Ant Financial and Ant International for the Series C equity financing. Simpson Thacher & Bartlett and King & Wood Mallesons acted as legal advisors to Ant Financial and Ant International, while Sullivan & Cromwell LLP acted as legal advisor to the financial advisors.

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About Ant Financial and Ant International

Ant Financial Services Group is dedicated to using technology to bring the world equal opportunities. Our technologies, including blockchain, artificial intelligence, security, Internet of Things and computing, empower us and our ecosystem partners to serve the unbanked and underbanked, bringing more secure, transparent, cost-effective and inclusive financial services to individuals and SMEs worldwide.

Ant Financial has formed international partnerships with global strategic partners to serve local users in those markets, and we serve Chinese travelers overseas by connecting Alipay with online and offline merchants in popular destinations. By the end of March 2018, together with its global JV partners, Ant Financial served 870 million users worldwide. Brands under Ant Financial Services Group include Alipay, Ant Fortune, Zhima Credit, MYbank and Ant Financial Cloud. Ant International Co., Limited (“Ant International”) is a wholly owned offshore subsidiary of Ant Financial.

For more information on Ant Financial, please visit our website at www.antfin.com or follow us on Twitter @AntFinancial.

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