

Press Release

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The Asian Banker Excellence in Retail Financial Services Awards 2010

Bank Mandiri (Indonesia) wins two awards -- Best Retail Bank in Indonesia, Best Credit Card Management for the year 2009

- *For the first time, Bank Mandiri wins two prestigious awards - Best Retail Bank in Indonesia and Best Credit Card Management Award for an outstanding performance in the year 2009.*
- *Over 120 banks and financial institutions from 23 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme.*

Singapore, 19 March 2010 – Bank Mandiri has been named Indonesia's Best Retail Bank and Best Credit Card Management award winner in the ninth Asian Banker Excellence in Retail Financial Services Awards Programme. The bank received the award at The Asian Banker Excellence in Retail Financial Services Awards 2010 ceremony, held in conjunction with the region's foremost retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the JW Marriot in Shanghai on the evening of March 18th, 2010.

About 120 senior bankers from award winning banks in 22 countries across the Asia Pacific, the Gulf and Central Asian regions attended the formal gala dinner, the industry's celebration of the region's best retail bankers that recognizes their efforts in bringing superior products and services to their customers.

The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

A stringent three month-long evaluation process, based on a balanced and transparent scorecard, determined the winners and the position of the different retail banks in the region. A full list of winners is attached.

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Bank Mandiri won the Best Retail Bank in Indonesia for the year 2009 and also the Best Credit Card Management Award for building a strong cards and payments portfolio over the last years without compromising business performance. Hence, the bank has gained higher scores than the other banks surveyed in the programme, including BCA, Danamon and Bank Rakyat Indonesia.

Bank Mandiri had a highly profitable year and grew profits by about 15% and expanded its consumer lending portfolio by almost 30% with a strong focus on mortgages and credit cards. Furthermore, it achieved the fastest growth in micro and motorcycle lending in 2009. The bank is a market leader in mortgages and retail deposits and enjoys around 30% market share in Islamic banking, which is run as a window of the conventional bank.

The bank greatly focused on its channel expansion and grew its branch network by more than 40% since 2005. The ATM network doubled during the same time. This expansion of its distribution network has provided a significant advantage for the bank. In addition, the banks also introduced a micro payment system for the retail segment, such as e-wallet and updated its risk management system for credit risk, as well as for the operational risk. A streamlined and centralised origination and underwriting process improved the bank's operational efficiency.

Bank Mandiri's credit card proposition has shown the strongest growth rates in value and volume of transactions among the three top nominees for the Best Credit Card Management award. The bank generates a large portion of its income from annual/sundry fees; higher than anybody else in the market. With an impressive market share of around 10% in card spending, the bank is among the leaders in credit cards in Indonesia.

"In 2009, Bank Mandiri's increase of its lending portfolio coupled with channel, branch and ATM network expansion has been the main driving force for growing its client numbers and serving them better in a difficult year", said Mr. Chris Kapfer, Head of Excellence in Retail Financial Services Awards Programme at The Asian Banker.

Over 120 banks and financial institutions from 23 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme

"This year over 120 banks and financial institutions in 23 countries across the region were evaluated as part of the Excellence in Retail Financial Services Programme. It has become the single most prestigious, comprehensive and anticipated awards programme that recognises the pursuit of excellence amongst retail financial institutions available almost anywhere in the world today," said Philippe Paillart, Chairman of The Asian Banker Excellence in Retail Financial Services Programme.

The transparent award evaluation process uses a balanced scorecard approach and a comprehensive methodology to evaluate the strength of individual banks' retail banking businesses that involve extensive research and probing interviews, and taps on the combined experience of a team of experienced researchers.

Philippe Paillart, formerly vice chairman and CEO of DBS Bank and a pioneer in the retail banking industry in the Asia Pacific region, added: "The Asian Banker Excellence Programme was instituted in 2001 on the premise that an outstanding player in the retail financial services industry should build business franchises that are sustainable, competitive and profitable over a period of time."

About The Asian Banker

The Asian Banker is the foremost provider of strategic business intelligence on the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its incisive and independent commentaries on developments in the industry. The company's website is www.theasianbanker.com.

For more information please contact:

Ms Ananya Dutta

Direct (Singapore): (65) 6236 6174

Email: dananya@theasianbanker.com

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