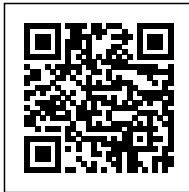


GOLOMT BANK RAISES MNT 175.8 BILLION FROM IPO

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As part of the banking reform, five systematically influential banks in Mongolia's banking system have to issue an IPO and go public within the first half of 2023. Accordingly, Golomt Bank has raised MNT 175.8 billion through an IPO, which was oversubscribed 1.5 times.

80.4 million shares of Golomt Bank were offered to the public at a fixed price of MNT 1,285 per share in the primary market. 12.06 million shares were added, totaling 92.4 million shares in the IPO as demand exceeded supply. This is the highest amount in the history of the Mongolian Stock Exchange in terms of order volume and fulfillment. The bank is valued at MNT 1 trillion and has offered 10.09% to the public.

	Nº1	Nº2	Nº3			
						
	Bogd Bank	State Bank	Golomt Bank	Khan Bank	TDB Bank	Xac Bank
Assets (2022Q3), MNT billion	109 (at the time of IPO= 68.3)	456 (at the time of IPO= 446.7)	705	1,531	1,045	447
Bank value, MNT billion	158.75	442.2	1023.0	Upcoming IPOs		
Price to book ratio	2.32x	0.99x	1.4	TBA after approval from the Financial Regulatory Commission		

Golomt Bank's asset is estimated at MNT 8.5 trillion. In addition, Golomt Bank first introduced Mastercard to the Mongolian market in 1999, and adopted Visa, UnionPay, and American Express, accounting for 33% of the Mongolian credit card market. Currently, the bank provides services to 950,000 customers through 100 branches across Mongolia.

Golomt Bank launched an internet bank 20 years ago in 2002. Since then, it started mobile banking in 2009, online savings in 2010, the "Smart Bank 2.0" app in 2013, and the easy payment solution "SocialPay" app in 2017, leading the digital transition in the banking sector.

87.16% of Golomt Bank is owned by Golomt Financial Group, and the rest is owned by SWISS-MO Investment AG, Bodi International, Golomt Investment Limited, and the bank's employees. 50% of the board members are small shareholders and independent members.

Today, Golomt Bank accounts for 19% of the total market, and after five years, in 2026, the goal is to expand the market share to 22%. Golomt Bank earned MNT 481 billion from interest revenue with a net profit of MNT 78.5 billion as of the third quarter of this year.