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# Hughes Hubbard & Reed

## Firm Helps Grab Raise Over \$700M From Japan's MUFG

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**March 2, 2020** — Hughes Hubbard acted as lead legal advisor to Grab, Southeast Asia's leading super app, in securing \$706 million in funding from MUFG, Japan's largest bank, aimed at creating accessible and affordable financial services in the region.

On Feb. 25, Grab announced the funding, which included an additional \$150 million from Tokyo-based TIS Inc. – the leading provider of network solutions and system integration services – for a total of \$856 million.

Under their agreement, Grab and MUFG will co-develop next generation financial products and services based on their combined customer insights to better cater to the financial needs of Grab's users, driver-partners and merchant-partners.

The proceeds from TIS's investment will be directed towards enhancing the digital payment infrastructure in the region and in Japan to enable greater adoption of cashless payment options, such as GrabPay. Both companies will also collaborate on developing emerging payment technologies.

"We are excited to work with our partners MUFG and TIS to co-develop financial products and solutions for the region," Grab President Ming Maa said in a statement. "Ensuring greater access to affordable and accessible financial services and products is key to growing financial inclusion in Southeast Asia. The continued support from world-leading investors demonstrates their confidence in Grab's super app strategy and our ability to build a sustainable long-term business."

Founded in 2012, Grab is the leading super app in Southeast Asia, offering on-demand transport, food delivery and financial services across 339 cities in eight countries.

The investment drew coverage in the Financial Times, Bloomberg News, Reuters, Fortune.com, The Deal Pipeline and other news outlets.

Ken Lefkowitz led the HHR team, which included Michael Traube, Gerold Niggemann, Brandon Gershowitz, Chuck Samuelson, Matthew Syrkin, Erin DeCecchis, and Shigeki Obi.

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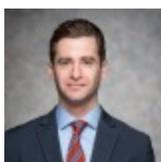
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