



## **PRESS RELEASE**

### **PT Trans Retail and GIC Enter into a Partnership**

**Jakarta 24 February, 2016** – PT Trans Retail, the main retail arm of Indonesian conglomerate CT Corp, has entered into a partnership with GIC, Singapore's sovereign wealth fund. GIC has committed to invest an aggregate of IDR 5.2 trillion in Trans Retail, Indonesia's leading retailer operating hypermarkets, supermarkets, and cash & carry stores under the Carrefour and TRANSmart brands.

The collaboration will allow Trans Retail to capture the full potential of Indonesia's modern retail market. Given Trans Retail's strong reputation and brand equity, combined with its strategic focus on the Indonesia modern retail format, it is uniquely positioned to take advantage of the rapidly expanding consumer class and the secular shift from traditional trade formats to modern trade formats.

CT Corp Chairman Chairul Tanjung said, "The partnership with GIC is a significant step forward in enabling Trans Retail to expand its store footprint and realize its vision of becoming a leading multi-format retailer and transforming the Indonesian consumer's shopping experience. I believe the retail sector has strategic importance to the country's economic development moving forward. Apart from providing numerous employment opportunities, it also ensures the availability of consumer goods at affordable prices and supports local business enterprises. This partnership will strengthen Trans Retail's leadership position in the industry and enhance the Indonesian consumer experience positively."

Amit Kunal, Head, Direct Investments Group, South East Asia, GIC, commented, "The investment by GIC reflects our confidence in Indonesia's long-term growth potential. We are keen to build lasting partnerships with reputable local partners and look forward to a deep relationship with CT Corp, which also has a strong track record for making good investments and share our investment values."

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**About CT Corp**

CT Corp is Indonesia's leading integrated consumer-focused business group. Primary areas of focus include financial services, media, retail, lifestyle, and entertainment. The group operates some of the country's leading television stations, banks, insurance companies, online portals, hotels, theme parks, malls, travel agencies, fashion and F&B retail businesses.

Trans Retail is the main retail arm of CT Corp. Previously known as Carrefour Indonesia, it was established in 1998. As of December 2015, the company operates 86 hypermarkets and supermarkets and 2 cash & carry stores located in 35 cities throughout the country.

**About GIC**

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981 to secure the financial future of Singapore, the firm manages Singapore's foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,200 people across 10 offices in key financial cities worldwide. For more information on GIC, please visit [www.gic.com.sg](http://www.gic.com.sg).