

Press Release

Vietcombank awarded The Best Foreign Exchange Bank in Vietnam at the Asian Banker Transaction Awards 2018

- **Vietcombank has provided financial solutions for a key player in beverage industry**
- **The Bank developed a web based channel to ease customer process**
- **The Bank is committed to provide affordable rate to customers and recorded a strong performance in 2017**

Beijing, May 24th 2018- Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) received the award **The Best Foreign Exchange Bank in Vietnam** at the - The Asian Banker Transaction Awards 2018. The award ceremony was held in conjunction with the prestigious Future of Finance Summit 2018, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the China World Hotel, Beijing, China.



Standing from left: Siddharth Chandani, Research Analyst, The Asian Banker, Phan Khanh Ngoc, Director-Public Relations, Vietcombank, Bill Chua, International Resource Director, The Asian Banker, Pham Manh Thang, Deputy CEO, Vietcombank, Mathew Welch, International Resource Director, The Asian Banker

Vietcombank has provided financial solutions for a key player in beverage industry

Vietnam's largest brewing company, Sabeco, is the focal point of purchasing nearly \$5 billion in the State capital's divestment at Saigon Beer. Additionally, Vietcombank is the first commercial bank to exceed 10 trillion milestone in terms of FX performance, with more than 10.8 trillion VND (\$473.6 million), a year-on-year increase of 32 percent. Moreover, Sabeco was very satisfied that the Bank was able to absorb the whole volume so that the customer can avoid negative impact on the price and additional cost of breaking down deals to multiple banks. The Bank proved that liquidity and efficiency are always guaranteed for the customers.

The Bank developed a web based channel to ease customer process

Successfully launch an internet platform that ease FDI corporate clients to make FX transactions. The solution enhances the price, time savings, convenience and resource utilization for both the customers and the banks. This reduced the hassle that comes from Vietnam law, that requires to physically presented supporting documents to the bank.

The Bank is committed to provide affordable rate to customers recorded a strong performance in 2017

Vietcombank continues to exhibit a sustainable and solid foreign exchange business supported by a strong rates capability and financial performance. It has curated its products and campaigns for foreign exchange segments. Thus, in the year of 2017, it has grown its foreign exchange revenue by a double-digit rate and captured higher share in the market.

The Asian Banker Transaction Awards Programme, refereed by prominent global bankers, IT consultants and academics, is the most prestigious of its kind in Asia Pacific. Recipients of these awards are honoured in a gala event that recognises their efforts in bringing superior products and services to their customers. A stringent and comprehensive evaluation process determines the awardees. For specific details relating to description of the awards, evaluation criteria and process, kindly visit <http://www.asianbankerawards.com/transactionawards/index.php>.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The company is headquartered in Singapore, with offices in Manila, Malaysia, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services, and forums.

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