

EMURGO Announces Joint Venture with Local Companies to Foster Enterprise Solution with Blockchain Technology in Indonesia

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EMURGO, (Shibuya, Tokyo, CEO Ken Kodama) is pleased to announce a joint venture with a consortium of Hero Group, Senada Group and Kilau Group lead by the founding family of the HERO Group, (Jakarta, Indonesia, Ipung Kurnia) one of Indonesia's leading operators of retail stores including Hero Supermarket, Guardian, Giant and IKEA. EMURGO believes that with the consortium's expertise on supply chain management and logistic, financial sector and energy sector, the partnership can bring a revolutionary enterprise solution into Indonesia through various applications of Cardano's blockchain technology.



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"With the collaboration with HERO, we are able to introduce Cardano into the supply chain management industry. It brings us a step closer to a world where Cardano Blockchain becomes a part of daily life. We will continue to commit ourselves to promote and expand Cardano's applications into different fields." said Shunsuke Murasaki, Senior Manager of Business Development, EMURGO.

"The future of finance could be dominated by Blockchain Technologies. A global revolutionary technology combined with an efficient infrastructure will not only result in massive cost reduction for all market participants, it will change the global trade, retail and financing. I think this is one emerging technology that we need to understand and be involved in its growth and applications in Indonesia." said Ipung Kurnia, President Commissioner, HERO Group.

"The decision to partner with EMURGO to grow the ecosystem of Cardano Blockchain Technologies in Indonesia is coherent, they share the same business value with us, trust and value creation. Cardano is the first blockchain platform to evolve out of a scientific philosophy and a research-first driven approach. The development team consists of a large global collective of expert engineers and researchers, and their goal is to deliver a scalable, interoperable and sustainable Blockchain platform."

"We are excited with the prospects of the partnership with EMURGO. We see tremendous opportunities in the application of Cardano's advanced third generation blockchain technology in the energy and financial services sectors in Indonesia" said Dany Subrata, CEO of PT Senada Nusantara

"The increment of the development and the application of blockchain technology in business and the other life aspects is unavoidable all around the world. The partnership with EMURGO in Indonesia will certainly create huge opportunities to enable us in bringing higher effectiveness and efficiencies through Cardano Blockchain solutions in both private and public ecosystems." said David Herlambang CEO of PT. Kilau Mulia Internasional

About EMURGO

EMURGO was founded in 2017 and is a registered company in Japan. Emurgo develops, supports, and incubates commercial ventures and helps integrate these businesses into Cardano's decentralized

blockchain ecosystem. EMURGO is investment focused and invests in two ways: through direct investment into start-up ventures; and by developing commercial partners who want to use blockchain technology to revolutionize their industries.

About Hero Intiputra Group (PT Hero Intiputra)

This family holding company operates and invests in a number of industrial sectors. The group is also known as producer and nationwide distributor of F&B products. Indeed, the group is the market leader in this business segment. In trading and wholesale, the group is nationwide distributor of F&B products. In addition, the group is sole agency and distributor of branded toys and children related products. Hero Intiputra Group is also shareholder of publicly listed PT Hero Supermarket Tbk, one of the largest multi format retail chain in Indonesia operating over 500 stores of Supermarket, Hypermarkets, Health & Beauty and Home Furnishing stores. In the property sector, the group owns and operates commercial shopping centers, hotels and resorts as well as warehouse and logistic facilities. No less important is the group's vital role in the fintech and digital sector, as the group is shareholder of publicly listed PT M Cash Integrasi, a company providing physical and digital contents

About Senada Group (PT Senada Nusantara)

PT Senada Nusantara ("Senada") has collaborated with a number of strategic partners in various means of investments focusing in the energy, financial services and property sectors. Through several subsidiaries, Senada developed and invested in a world class petroleum storage terminal and several hydropower projects in Indonesia, a wind turbine power and technology company in Finland, a forex fund management company in Indonesia and residential/commercial properties in Indonesia and the US.

About Kilau Group (PT Kilau Mulia Internasional)

PT Kilau Mulia Internasional, has established a wide range of investments across different industries in Indonesia, which includes forex trading and fund management company, commercial and residential furnishing, residential property development and lease, and scrap metal trading company.

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