

PRESS RELEASE

TVP expands financial services value chain to professional training

Strategic acquisition of professional financial education provider 'Myanmar Institute of Business'.

Yangon, Myanmar, January 25, 2019: Yangon's leading local financial advisor Trust Venture Partners (TVP) extends its financial services value chain by acquiring Myanmar Institute of Business (MIB), an education and training provider for professionals in financial services, at an undisclosed amount. On Wednesday, TVP has already announced the acquisition of education information portal "Live the Dream".

Set up in May 2015, MIB targets professionals in financial services and related industries. The Finance, Leadership and Entrepreneurship trainings are offered at MIB in Sule Square. Its Master in Finance and Corporate Finance Diploma programs are the highest ranked in Myanmar and MIB trains the largest number of CFA candidates.

For TVP, the acquisition of MIB is part of a bigger mission. After five decades of international isolation, Myanmar's financial industry only opened up in 2011/2012 and is still severely under-resourced. The demand side for financial talent is growing rapidly, especially since the advent of foreign banks in 2015, the start of capital markets in 2016 and with the currently opening of insurance market.

'The supply of talent however lacks behind, as it takes time to setup required institutions, draft curricula, find trainers and then have students graduate from the programmes', explains TVP Chief Executive Officer Shinsuke Goto. 'Every company we talk to is struggling to find suitable executive personnel, especially for finance positions. As the leading local financial advisor in Myanmar, we cannot limit our focus just on providing financial services. Our responsibility goes beyond that, as we aim to grow, nurture, and train world-class professional sustainably together with our clients.'

Meanwhile, also MIB will gain in many ways from integration into the TVP group. TVP's Executive Director Tin Min Htut, who will act as Managing Director for MIB, points out: 'With our unique market positioning, we will create synergies between MIB and our clients on the TVP side. As employers, they are interested in gaining recognition and visibility to attract top talent, and in return can provide support to MIB or collaborate with

MIB to further expand its product offerings. At the same time, MIB graduates will have a direct access to Myanmar's corporates, through TVP Career, our HR agency that leverages our corporate network, and SmartAlote, our portal for professional jobs.'

On its mission to better connect corporate financial institutions and the local workforce, TVP will introduce MIB to local and foreign employers, who will help establish new professional programmes, such as Securities or Treasury. This will allow professionals to develop their skillset to international standards.

By working with growing corporates as strategic partner, MIB will deepen its core offerings to both technical professional training and leadership, producing future top talents for the middle to upper management level. While top management is often recruited from abroad, expat compensation is generally too high for middle management positions. Many foreign institutions see finding the right candidates as one of their biggest operative obstacles.

Going forward, MIB also plans to drive its business through cooperating with educational institutions from abroad and increasing the scope of programmes into additional fields.

Trust Venture Partners (TVP) is established in Yangon since 2016 as a local financial advisory firm, consulting both local and international companies across all industries on Finance, Accounting, Investment, Research, Market Entry, as well as HR (recruiting and outsourcing) and Sales Marketing in Myanmar.

Myanmar Institute of Business (MIB) is Myanmar's premier education center for higher-tier professionals in finance, leadership and entrepreneurship, serving to close Myanmar's human resource gap. Started in 2015, the organization offers Myanmar's highest ranked Master in Finance and Corporate Finance Diploma programs and trains the largest number of CFA candidates.