



For Immediate Release (International Media)

**SALIM GROUP AND LIQUID INC. FINALIZE THE ESTABLISHMENT OF JOINT VENTURE  
FOR NEXT-GEN AUTHENTICATION PLATFORMS IN INDONESIA**

JAKARTA —Feb 23, 2017—Salim Group (Salim) and Liquid Inc. JAPAN (Liquid) today announced that they have established a joint venture company, PT. INDOLIQUID TECHNOLOGY SUKSES (INDOLIQUID) on November 2, 2016 to develop a next-gen authentication platform that uses biometric features. The new company will combine Liquid’s advanced technologies to enable large-scale biometric authentication platform with world’s highest level of accuracy and speed, together with Salim Group’s expertise in Indonesia market and International trade sectors. The agreement gives INDOLIQUID the opportunity to opens up a technology platform and implement user-friendly biometric authentication for many industries, such as manufacturing, agribusiness, distribution and retail, hotel and resorts, financial services, and e-commerce. To build a stronger relationship between the two companies, Salim Group will tied-up more closely with Liquid Inc. Japan in 2017.

“We are very excited about JV establishment with Salim Group, as the best partner of our technology and collaboration choice. Through this JV, we can provide flexible and efficient intelligence authentication platform in all areas in Indonesia. We are very honored and also looking forward to developing the next generation payment and business platform in Indonesia, which will contribute to changing people’s lifestyle and have a big business impact in Indonesia,” says Yasuhiro Kuda, CEO of Liquid Inc. Japan.

**1. Background and objectives**

Biometrics technology today uses a person's unique physical characteristics, such as fingerprint, face recognition for identification and verification. It will replaces the need for keys, cards and passwords, which can be lost, copied, shared and is inconvenient. Applications range from computer security, physical access control, time and attendance, ATMs, to Internet banking and more. Hence, these platforms “can be commercialized and scaled” during the current “biometric revolution”.

Such of these revolutions have been implemented in “Huis Ten Bosch” theme park in Nagasaki, Japan. They are using Liquid’s technology for the payment process which customers enroll the fingerprints through their system. Once users are registered in the system, they can pay at restaurants, make purchases at souvenir shops without having to bring their wallets, giving the customers a sense of freedom and convenient payment options. AEON Bank in Japan applied Liquid Inc.’s technology by providing biometric authentication device on their ATM machines in Japan to support PIN-less and card-less banking. It has also been implemented at AEON Bank, where customers only need to register their biometric information once at one of the branches and they

can start making transaction without cards or PIN. Moreover, the AEON Bank are also planning to expand this service throughout the country in the near future.

Historically, biometrics technology has been considered expensive and is not readily available. However, the existence of biometric authentication in the world is rapidly expanding with the growing prevalence of smart devices and the increasing number of times for facing the identify authentication.

As the amount of time spent on the Internet each day increases, especially for activities concerning online shopping, banking transaction and e-money and its technology advances, the biometrics market is expected to continue to expand and grow globally. "Through this Joint Venture, we will deliver to customers our reliable next-gen authentication platforms to overcome these issues. With Liquid Inc.'s expertise in creating the world's highest speed biometric authentication platforms and our experience in managing a large-scale business network, we believe these platforms will bring benefits to our customers and ecosystem," concludes Anthoni Salim - The President and CEO of Salim Group.

Furthermore, the company will also create and support a highly secure payment and convenient future lifestyle platform in Indonesia, which Liquid Inc. has been actively developing business opportunities for such technology in Japan.

## **2. Overview of the Joint Venture**

Company name: PT. INDOLIQUID TECHNOLOGY SUKSES  
Address: Ariobimo Sentral, 3<sup>rd</sup> Floor  
Jl. H.R. Rasuna Said Blok X-2 Kav. 5 Jakarta Selatan 12950  
Indonesia

### **Representative Directors:**

CEO: PHILLIPUS DARMA PHIONG (Representative for The Salim Group)  
COO: BUDHI WIBAWA (CEO of IDmarco)  
CTO: YOSHIYUKI OHIWA (Director of Liquid Inc.)  
Date of establishment: November 2, 2016

## **3. Business**

INDOLIQUID's business activities had been launched early this year by providing reliable biometric authentication on a large-scale platform. In addition, INDOLIQUID is also developing and providing their original technologies to support Indonesia's digital transformation. INDOLIQUID will capture and promote the next generation of distribution, payment technologies and platforms which will contribute to e-commerce websites and e-payment at retail shops in Indonesia and Global market for biometric applications.

### **About Liquid**

Liquid Inc. Japan was established on 2013 with their original business vision is to create a world where it is a common place for human itself to serve as the means for proving who they are. In order to achieve this, Liquid Inc. develops biometric technologies using image analysis and big data analysis. Liquid Inc. is providing original biometrics authentication technology with world's highest level of speed that has been implemented to support cashless, PIN-less, card-less transaction in Japan.

Liquid won the “ICT Innovation Creation Challenge Program (i-Challenge!)” sponsored by the Ministry of Internal Affairs and Communications of Japan, in 2016 and won the 1<sup>st</sup> prize for “1<sup>st</sup> IoT (Internet of Things) Lab Selection” in 2015, sponsored by IoT Acceleration Consortium and operated by the Ministry of Economy, Trade and Industry of Japan.

#### **About Salim Group**

Salim Group, one of the largest Indonesian conglomerates that have assets listed on the various stock exchanges, operates a diverse array of business worldwide. The companies within the Salim Group includes Indofood (FMCG, with its main brand Indomie), Indomobil (automotive), Indomaret, Indogrosir and Indomarco (retail and distributions), First Pacific Company (telecomms, consumer food products, infrastructure, and natural resources). Total headcount is around 500,000.

The statements within this release contain forward-looking statements about our future plans that involve risk and uncertainty. These statements may differ materially from actual future events or results. Readers are referred to the documents furnished by Salim Group.

For further inquiries, please contact:

#### **PT. INDOLIQUID TECHNOLOGY SUKSES**

Address: Ariobimo Sentral, 3rd Floor  
Jl. H.R. Rasuna Said Blok X-2 Kav. 5 Jakarta Selatan 12950  
Tel : +6221 8660 8878  
E-mail : [info@indoliquid.id](mailto:info@indoliquid.id)  
URL : [www.indoliquid.id](http://www.indoliquid.id)

#### **Media Contacts:**

Keisuke Hayashi ([k.hayashi@indoliquid.id](mailto:k.hayashi@indoliquid.id)) – International  
Nusye L. Hanum ([l.nusye@indoliquid.id](mailto:l.nusye@indoliquid.id)) – Indonesian  
Rezandi Putra ([p.rezandi@indoliquid.id](mailto:p.rezandi@indoliquid.id)) – Indonesian