



Press Release

ADIA to lead GoTo Group's pre-IPO fundraising with US\$400 million investment

Abu Dhabi, UAE – October 20, 2021

The Abu Dhabi Investment Authority ("ADIA") said today that a wholly owned subsidiary has entered into an agreement with GoTo Group, the largest digital ecosystem in Indonesia, for ADIA to lead GoTo's pre-IPO fundraising with a US\$400 million investment.

The transaction will be the first principal investment by ADIA's Private Equities Department into a technology business in Southeast Asia and its largest investment into Indonesia to date.

ADIA will become the latest in a global list of existing GoTo investors that includes Alibaba Group, Astra International, Facebook, Global Digital Niaga (GDN), Google, KKR, PayPal, Sequoia Capital India, SoftBank Vision Fund 1, Telkomsel, Temasek, Tencent and Warburg Pincus.

Hamad Shahwan Al Dhaheri, Executive Director of the Private Equities Department at ADIA, said: "This investment in GoTo is aligned with a number of our key investment themes, including the growth of the digital economy in the fast-growing markets of Southeast Asia. We see strong potential in the region, particularly in Indonesia where the vibrant economic backdrop is encouraging ADIA to continue to deepen its presence."

"We have been closely following the work that Gojek and Tokopedia have done to spur economic development and innovation in the region even before they came together, and are very excited to partner with the combined GoTo and its management team in the next phase of its development."



Andre Soelistyo, GoTo Group CEO, said: “We are proud to welcome ADIA as the latest investor in our company and the first in our pre-IPO fundraising as we prime our business for exponential growth over the coming months and years. Backing of this scale underlines our belief that Indonesia and Southeast Asia are emerging as the next great destinations for tech investment.

“We have always found that success comes about as long as we stay true to our mission to empower progress, by focusing relentlessly on improving lives and helping to build livelihoods in the markets in which we operate. It is gratifying to see ADIA and the many global investors who have become part of the GoTo movement, recognise the importance of this mission and can see the value it brings.”

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ABOUT ADIA

Established in 1976, ADIA is a globally-diversified investment institution that prudently invests funds on behalf of the Government of Abu Dhabi through a strategy focused on long-term value creation.

ADIA has invested in private equity since 1989 and has built a significant internal team of specialists with experience across asset products, geographies and sectors. Through its extensive relationships across the industry, the Private Equities Department invests in private equity and credit products globally, often alongside external partners, and through externally managed primary and secondary funds. Its philosophy is to build long-term, collaborative relationships with its partners and company management teams to maximise value and support the implementation of agreed strategies.

For more information:

<https://www.adia.ae>

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