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थान/Place: Mumbai

तारीख/Date:-- 01.03.2019

**Bank of Baroda signs 'Preferred Financier' MoU with Kia Motors India**

**Mumbai, 01, March 2019:** Bank of Baroda, India's leading public sector bank, has announced the signing of a Preferred Financier Memorandum of Understanding (MoU) with Kia Motors India Private Limited, a subsidiary of Kia Motor Corporation, Korea's oldest manufacturer of motor vehicles, headquartered in Seoul.

The document was signed between Mr. P.S. Jayakumar, MD & CEO, Bank of Baroda and Mr. Yong S. Kim, Executive Director & Chief Sales Officer, Kia Motors India.

This first of its kind partnership for Bank of Baroda with an original equipment manufacturer (OEM) allows it to provide a detailed financing structure for both dealers and consumers, further enhancing its presence across the network of Kia Motors. The retail financing will be done as per the bank's existing product program under Baroda Auto Loans.

Sharing his thoughts on the alliance, Mr. P S Jayakumar, MD & CEO, Bank of Baroda said, "We are delighted to be associated with a global auto manufacturing company like Kia Motors. Given the huge potential available in the auto loan/commercial finance segment, we are hopeful that this agreement strengthens our presence in these segments and increases market penetration for Kia Motors in India."

"This partnership with India's second largest public sector bank gives convenience to our network of chosen dealer partners and customers. We believe that this collaboration will ease the banking and financing solutions for both our customers and dealers and enable us to deliver on our brand promise of offering premium customer experience." said Mr Kookhyun Shim, Managing Director & CEO, Kia Motors India.

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(Chitra Suresh)

AGM – PR & Corporate Communications

BCC/CPR/2018-19/

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