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Indonesian digital identity and security services provider PrivyID taps into the Australian market, partners with Katalis to derisk expansion strategy

JAKARTA, 17 January 2023 – Off to a fresh start in 2023, Indonesian leading Digital Trust company Privy is breaking into the tech space in Australia. An important market in its global expansion strategy, Australia will serve as a testing ground for the company to explore the applicability of its digital identity and signature solutions across developed countries.

Privy's expansion plans into Australia are being given a significant boost by its partnership with Katalis, an Indonesia-Australia government-backed business development program, in the form of a market entry strategy. On their part, Privy is allocating up to AUD 5 million dollars to establish an office and set up operations in Australia.

Marshall Pribadi, CEO, Privy, said, "We are excited to work alongside Katalis and welcome their support, which will provide invaluable insight into the Australian market and its networks. We are confident that our technology is suitable for Australian businesses seeking to significantly reduce transaction time and costs and at the same time improve privacy and security outcomes for consumers."

By throwing its support for the Indonesian tech company to invest in Australia, Katalis is seeking to catalyse better integrated markets between the two countries that would lead to new, inclusive economic partnerships mandated by the Indonesia-Australia Comprehensive Economic Partnership Agreement.

Paul Bartlett, Director, Katalis said, "Katalis sees mutual benefits for both Australia and Indonesia through our support for Privy's entry into the Australian market. On the Australian side, the introduction of secure digital identity and signature services will improve the efficiency and security of online transactions and transform document management systems. Privy's expansion into Australia also bodes well not only for the trajectory of the company, but also for Indonesian technology innovation in finding confidence in partnership opportunities, protection, and market access as provided under the Indonesia-Australia Comprehensive Economic Partnership Agreement."

Based in Jakarta and backed by the Government of Indonesia and the Australian Government, Katalis, also known as the Indonesia-Australia CEPA Economic Cooperation Program (ECP), works to unlock the vast potential of economic partnership between the two countries.

Founded in 2016, Privy offers a wide range of products to enable enterprise end-to-end solutions. These have proven effective in transforming and streamlining business processes in a large range of Indonesian businesses. The Jakarta-based company is the first non-government institution to be licensed as a PSrE Certificate Authority (CA) by the Indonesian Ministry of Communication and Information Technology and has been registered under Indonesia's Financial Services Authority. Privy caters to more than 30 million verified users and 1,800 enterprise consumers, and processes more than 40 million digital signatures every year.

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About Privy

Privy is the leading digital trust provider startup and the first Indonesian company to join the FIDO Alliance or International Industry Association with a mission to create secure and user-friendly global authentication standards. Privy is listed on the Forbes Asia 100 to Watch 2021 and licensed as an Electronic Certificate Provider under the Indonesian Ministry of Communication and Information Technology. According to the data reported to the Ministry of Communication and Information Technology by the Indonesian Certificate Authority, around 80 per cent of newly issued digital certificates in 2020 were issued by Privy.

Privy is also the first E-KYC provider officially registered with the Financial Services Authority (OJK) and the only digital trust provider that has passed the regulatory sandbox of Bank Indonesia (BI). Since 2019, Privy has obtained official approval to access national identity data and facial biometrics managed by the Directorate General of Population and Civil Registration of the Ministry of Home Affairs of the Republic of Indonesia to verify the identity of its users with the highest accuracy. In 2022, Privy's CEO and co-founder was awarded by the Indonesian Financial Services Authority at the Annual Meeting of Financial Service Providers as "Pioneer of Certified Digital Identity and Electronic Signature that supports the national economic recovery program", and in October 2022, Privy received a Minister of Finance Decree for serving both individual and corporate taxpayers to digitally sign tax-related documents using PrivyID or EnterpriseID. Privy CEO Marshall Pribadi currently serves as Chair of the Indonesia Regtech and Legaltech Association (IRLA), Deputy Chairperson of the Indonesian Fintech Association (AFTECH), an Endeavor Entrepreneur, and was listed in Forbes Asia 30 under 30 in 2017.

About Katalis

IA-CEPA ECP Katalis (Katalis) is a unique, five-year (2020-25) government-backed business development program unlocking the vast potential of economic partnership between Australia and Indonesia. Katalis was established under the Indonesia-Australia Comprehensive Economic Partnership Agreement Economic Cooperation Program (IA-CEPA ECP). The program complements other Australian development programs with a commercially oriented, bilateral approach and places gender equality, disability and social inclusion (GEDSI) at the centre of everything we do.

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