



## Press Release

July 24, 2019

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### FSC APPROVES KAKAO'S HOLDING OF 34% STAKE IN KAKAObANK

The FSC approved a resolution at its regular meeting on July 24, 2019 that allows Kakao to hold a 34% stake in KakaoBank.

※ Under the Special Act on Internet-only Banks, non-financial companies including ICT firms are permitted to hold shares a maximum 34% of shares with voting rights.

The FSC judged Kakao qualifies for owning a 34% stake in a digital bank, satisfying all the criteria under the Special Act including financial soundness, social creditworthiness and its business proportion in the ICT sector.

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