

## **MUFG Bank, Ltd.**

A member of MUFG, a global financial group

# **MUFG Bank to collaborate with ENGIE on decarbonization solutions**

**Tokyo, March 29, 2022** --- MUFG Bank, a consolidated subsidiary of Mitsubishi UFJ Financial Group, Inc. (MUFG), today announced that it has reached an agreement with ENGIE SA, represented by its entity Global Energy Management & Sales, to collaborate on solutions to help MUFG Bank's customers mitigate climate change by supporting their decarbonization strategies, including carbon credits<sup>[1]</sup>.

As part of the global movement to mitigate climate change, countries and companies are making efforts to reduce greenhouse gas (GHG) emissions towards achieving carbon neutrality. In Japan, the GX League Basic Concept<sup>[2]</sup> was recently announced, and there is growing interest in offsetting residual GHG emissions using carbon credits.

Through this collaboration, we aim to establish a way to provide appropriate carbon credits supplied by ENGIE to our customers. MUFG Bank and ENGIE will also consider further business development and collaborations in renewable energy as well as in new fields such as hydrogen.

ENGIE is a global reference in low-carbon energy and services, headquartered in France, helping its clients to achieve their decarbonization targets. ENGIE's Global Energy Management & Sales entity has more than a decade of experience in renewable and low carbon solutions, using its market expertise and innovation to develop a diverse range of actionable customer solutions, such as green corporate PPAs<sup>[3]</sup>, renewable energy certificates<sup>[4]</sup>, energy tracing<sup>[5]</sup> and carbon credits.

MUFG will continue to contribute to the resolution of environmental and social issues by supporting the ESG initiatives of our customers and encouraging sustainable growth.

<sup>[1]</sup> Carbon Credit - If actual emissions fall below the emissions outlook (baseline), the difference can be certified as a carbon credit via MRV (monitoring, reporting and verification).

<sup>[2]</sup> On the Ministry of Economy, Trade and Industry website: [GX League Basic Concept](#)

<sup>[3]</sup> Corporate PPAs – Corporate Power Purchase Agreements

<sup>[4]</sup> A renewable energy certificate is a tradeable, market-based instrument that represents the legal property rights to the “renewable-ness”—or all non-power attributes—of renewable electricity generation.

<sup>[5]</sup> Energy tracing – Certification of energy origin and its carbon intensity for gas, LNG, electricity, etc.

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## **About MUFG Bank**

MUFG Bank, Ltd. is Japan's premier bank, with a global network spanning around 50 countries. Outside of Japan, the bank offers an extensive scope of commercial and investment banking products and services to businesses, governments and individuals worldwide. MUFG Bank's parent, Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with approximately 2,500 locations in more than 50 countries. The Group has about 170,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing. The Group aims to "be the world's most trusted financial group" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges. For more information, visit <https://www.mufg.jp/english>.