

**Mitsubishi UFJ Financial Group, Inc. (MUFG)
MUFG Bank, Ltd.**

Publication of MUFG Transition Whitepaper 2023

Tokyo, September 22, 2023 --- MUFG and MUFG Bank, a consolidated subsidiary of MUFG, today announced the publication of the MUFG Transition Whitepaper 2023 (Whitepaper 2.0).

(Website link)

MUFG Transition Whitepaper:

<https://www.mufg.jp/english/csr/report/transition/index.html>

In May 2021, MUFG issued the MUFG Carbon Neutrality Declaration under its purpose of being “Committed to Empowering a Brighter Future.” To catalyze transition financing globally, MUFG joined the Net-Zero Banking Alliance, led by the United Nations Environment Programme Finance Initiative and its umbrella organization, the Glasgow Financial Alliance for Net Zero, and has been actively engaged in discussions taking into consideration the realities of industry and technology.

MUFG is not only focused on rulemaking, but also on making efforts to realize the transition to carbon-neutrality through finance. From FY2019 to FY2022, MUFG provided a total of ¥24.6 trillion in sustainable finance (including ¥9.1 trillion in the environmental area). We have actively participated in the renewable energy market since its early days. From FY2010 to FY2022, our financing for renewable energy projects totaled approximately \$62 billion, equivalent to about 257 million tons of CO₂ emissions reduction, which is comparable to around 25% of Japan’s annual CO₂ emissions in 2020^[1]. MUFG is also actively investing in renewable energy sources through Z Energy Co., Ltd.^[2], a fund management company established together with our partners. We will continue to contribute to the maximization of renewable energy.

The MUFG Transition Whitepaper 2022 (Whitepaper 1.0), published last year, emphasized the importance of regional characteristics and the interdependencies between energy and industry to push transition forward. Whitepaper 2.0 has been prepared from the perspective of enhancing the transparency of Japan’s transition plan in the eyes of the global community, based on the international landscape and the views received through dialogue with various stakeholders after the publication of Whitepaper 1.0.

MUFG recognizes the role of financial institutions in transition as an “enabler”^[3] and believes that it is critical to engage with our clients to assist their path to carbon neutrality rooted in our deep understanding of the clients and their industries. Through Whitepaper 2.0, MUFG aims to contribute to deepening international understanding of Japan’s transition, as well as further supporting the transitions of its own clients.

[1] Countries with relatively close emissions include Poland with 279 million tons, France with 267 million tons, Thailand with 265 million tons, Malaysia with 245 million tons and Spain with 203 million tons.

[2] Please refer to the link below for information on Z Energy’s initiatives.

https://www.mufg.jp/dam/pressrelease/2021/pdf/news-20210901-002_en.pdf

[3] A position that provides logistical or necessary support, and works as part of the infrastructure or basic functions essential to the growth of other companies' businesses.

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About MUFG

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 2,000 locations in more than 50 countries. The Group has about 160,000 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 clients, 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>