

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

Sale of Shares in U.S. Bancorp

Tokyo/New York, August 20, 2024 --- MUFG Bank, the core banking subsidiary of MUFG, today announced that it has sold 24 million shares of U.S. Bancorp (“USB”) common stock (the “Sale”) it had additionally acquired in August 2023^[1]. The sale of USB shares was completed with consideration to MUFG’s regulatory capital efficiency.

In connection with the sale of MUFG Union Bank N.A. to USB in December 2022, MUFG acquired its initial investment of approximately 44 million shares in USB^[2] while also entering into a business collaboration agreement with USB, the 5th largest bank in the U.S. by asset size. In August 2023, MUFG acquired an additional 24 million shares in USB. The proceeds received by USB for this additional investment was paid to MUFG’s subsidiary, MUFG Americas Holdings Corporation, to reduce USB’s \$3.5Bn outstanding obligation due within five years of the closing date of the sale of MUFG Union Bank N.A.

In accordance with the initial business collaboration agreement, MUFG and USB have been collaborating in providing banking services for certain Japanese retail customers in the U.S., and have an agreement for U.S. Bank N.A., USB’s banking subsidiary, to provide U.S. dollar liquidity support. Further, the two firms expect to expand strategic collaboration and joint business opportunities, leveraging each other’s strengths. These opportunities include collaboration in the digital field, corporate transactions, financial services for Japanese customers, global markets business, and more.

Following the announced sale, MUFG will continue to hold its initial investment of approximately 44 million shares given its intention of maintaining a long-term relationship with USB remains unchanged.

The Sale is not expected to have a material impact on the financial results of MUFG and MUFG Bank for the fiscal year ending March 2025.

^[1] For details on the additional investment in USB, please refer to the following press release:

<https://www.bk.mufg.jp/global/newsroom/news2023/pdf/newse0803.pdf>

^[2] For details on the initial investment in USB, please refer to the following press release:

https://www.mufg.jp/dam/pressrelease/2022/pdf/news-20221202-001_en.pdf

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Cautionary Statement Regarding MUFG's Forward-Looking Statements

This communication contains forward-looking statements. We use words such as “expects,” “intends,” and similar expressions to identify forward-looking statements. Actual results could differ materially from those projected or forecast in the forward-looking statements. MUFG assumes no obligation to update the information in this communication, except as otherwise required by law. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.

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 40 countries. The Group has about 120,000 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>.

About Mitsubishi UFJ Financial Group, Inc.'s Americas operations

MUFG's Americas operations, including its offices throughout Latin America and Canada, are primarily organized under MUFG Bank, Ltd., and are focused on Global Corporate & Investment Banking, Japanese Corporate Banking, and Global Markets, which includes MUFG Securities Americas, Inc. (MUSA). MUSA is a registered securities broker-dealer engaging in capital markets origination transactions, domestic and foreign debt and equities securities transactions, private placements, collateralized financings, and securities borrowing and lending transactions. Key products include: Debt Capital Markets, Working Capital Solutions, Transaction Banking, Fixed Income Markets, and Corporate Advisory.