

BTMU forges business alliance with Canadia Bank PLC (Canadia Bank)

Tokyo, February 28, 2013---The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU) (President: Nobuyuki Hirano) announced on February 27, 2013 the signing of a memorandum of understanding with Canadia Bank, a leading private bank in Cambodia, with the purpose of supporting foreign companies entering Cambodia.

Canadia Bank was established in 1991, the year concluding over two decades of civil war which ended with the signing of the Paris Peace Accords. It is the oldest commercial bank founded by a Cambodian entrepreneur (fully privatized in 1998). Canadia Bank has an extensive office network. The Canadia network covers major areas in Cambodia including the capital Phnom Penh, the border region with Thailand which draws a growing number of foreign companies, the border region with Vietnam which attracts the apparel manufacturing industry by the development of a logistics infrastructure connected to South Asia and North America, as well as Sihanoukville where the country's only deep water port is located. Since July 2012, Canadia Bank has been designated as the sole financial institution with authority to collect tax payments from large taxpayers.

Over a 10-year period, through 2011, Cambodia has achieved an average economic growth rate of 7.7% and is expected to continue with high growth rates of 6.5% and 6.7% in 2012 and 2013 respectively (IMF). Cambodia has been attracting a growing number of foreign companies with its improved security and stable political environment, relatively inexpensive and abundant labor, preferential foreign investment policies, and the geographical advantage of being located at the Southern Economic Corridor. The number of Japanese Business Association of Cambodia members has doubled in two years from 50 at the end of 2010 to 101 at the end of 2012 while the amount of Japanese companies' investments in Cambodia has reached a new high.

Since February 2012 when BTMU established the Phnom Penh Representative Office, the first in Cambodia by a Japanese bank after the end of Cambodia's civil war, BTMU has been analyzing Cambodia's political and economic information for business purpose. Through this business alliance, Canadia Bank and BTMU aim to support foreign companies entering Cambodia.