

MUFG Obtains Preliminary Approval for Opening a Bank Branch in the Kingdom of Saudi Arabia

Tokyo, January 16, 2017 --- The Bank of Tokyo-Mitsubishi UFJ, Ltd. (President & CEO: Takashi Oyamada), a member of Mitsubishi UFJ Financial Group, Inc. (MUFG) has received preliminary approval from Saudi Arabian Monetary Authority (SAMA) to establish a branch in the country. Subject to approval from local authorities and Japan's Financial Services Agency (FSA), MUFG will establish its branch in Riyadh City, and become the first Japanese bank to offer banking services to clients locally.

MUFG will engage with SAMA and other relevant authorities in Saudi Arabia to commence the process for establishing the Riyadh Branch and the timelines to open the branch will be firmed up post discussions with SAMA.

The Kingdom of Saudi Arabia is one of the world's largest oil reserves and a major energy producer and exporter. In addition to having the largest economic scale in the Middle East, the Kingdom is a promising market with a population of over 30 million. The Kingdom is a member of the G20, and holds a strong presence as one of the leading countries in the Middle East and North Africa.

The Bank of Tokyo-Mitsubishi UFJ has established a wide network in the Middle East, comprising of branches in UAE (Dubai and Abu Dhabi), Bahrain, and offices in Doha, Tehran and Cairo. In addition MUFG has a local banking subsidiary, Bank of Tokyo-Mitsubishi UFJ (Turkey). With the establishment of the branch in Riyadh, Bank of Tokyo-Mitsubishi UFJ will offer a broad range of comprehensive financial services in the Kingdom and support customers' business development in the future.

[Outline of branch establishment]

1. Location: Kingdom of Saudi Arabia, Riyadh City, Riyadh Province (planned)
2. Business details: Full range of corporate commercial banking services
3. Establishment period: Targeting sometime in 2018, however the timing is totally subject to required processes with all relevant regulators