

MUFG Bank, Ltd.

A member of MUFG, a global financial group

**MUFG Bank, Banco Bradesco Sign
Memorandum of Understanding
To Develop A New Cross-Border Payment Service**

Tokyo, São Paulo, November 9, 2018 --- MUFG Bank, and its wholly owned subsidiary, Banco MUFG Brasil S.A., today announced the signing of a Memorandum of Understanding (MOU) with Banco Bradesco S.A. to collaborate on a new cross-border payment service.

MUFG Bank is the principal banking unit of Mitsubishi UFJ Financial Group, Inc. (MUFG), one of the world's leading financial institutions. Bradesco, based in São Paulo, is a leading universal bank in Latin America.

Through this MOU, MUFG Bank has decided to start the collaborative development for cross-border payments between Japan and Brazil, utilizing Ripple's cutting-edge technology. The new payment system -- developed by Ripple, a San Francisco-based software vendor -- will assist the banks as they work toward commercializing a high-speed, transparent and traceable cross-border payments solution between Japan and Brazil. In 2017, MUFG Bank said it would join Ripple's interbank group of leading transaction bankers responsible for building, maintaining, and enhancing rules which ensure operational consistency and legal clarity to support the Ripple global payments network.

The MOU is an extension of an existing September 2017 collaboration agreement between MUFG Bank and Bradesco, and represents the banks' most recent business engagement. In fact, the relationship between MUFG Bank and Bradesco dates back to 1973 when an MUFG Bank predecessor bank invested in the Brazilian financial institution.

MUFG Bank has had a presence in Brazil since 1919, when Yokohama Specie Bank, Ltd., another MUFG Bank predecessor bank, opened a branch in Rio de Janeiro -- the first Japanese financial institution to establish a foothold in Brazil.

MUFG Bank provides specialized services in Brazil, and across Latin America, for corporates in industries including metals and mining, oil and gas, food and beverage, power and utilities, agriculture, and financial services. The bank also offers products such as local cross-currency bonds and loans, trade finance, foreign-exchange and derivatives, structured finance, project finance, syndicated loans, and transaction banking.

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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 over 1,800 locations in more than 50 countries. The Group has over 150,000 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 Ripple

Ripple is a system software vendor established in 2012 in San Francisco. The cross-border payment software developed by Ripple uses Interledger Protocol, an internet protocol which provides pre- and post-settlement messaging function, and allows for the real-time settlement and delivery of funds. Financial institutions with this software can transact between each other across the network, RippleNet.