

MUFG Bank, Ltd.

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MUFG Strengthens Framework for Co-operation with Saudi Arabian General Investment Authority

Tokyo, October 23, 2019 --- MUFG Bank today announced it has concluded an agreement with the Saudi Arabian General Investment Authority (SAGIA) to strengthen the Framework for Co-operation (Framework) which aims to promote Japanese investment in the Kingdom of Saudi Arabia (the Kingdom).

MUFG Bank has provided Japanese corporations and investors with opportunities to understand the government and companies of the Kingdom since the Framework with SAGIA was initially signed in March 2017. Through the Framework, MUFG Bank will further enhance this cooperative relationship in new areas and exchange information with SAGIA to promote investment in the Kingdom and provide a broader range of services to clients on the ground as well as to those who aim to develop business in the Kingdom.

SAGIA is a government body whose main objective is to oversee investment affairs, including foreign investment, in the Kingdom. As part of the economic development of the Kingdom, SAGIA is working to create a business-friendly environment, service investors and foster investment opportunities in the country.

The Kingdom has some of the largest oil reserves in the world and is a major producer and exporter of energy. In addition to having the largest economy in the Middle East, the Kingdom has a promising market with a population of over 30 million. It is also a member of the G20, and has a strong presence as one of the leading countries in the Middle East and North Africa. Increasing foreign direct investment in the Kingdom is one of the most important targets of Saudi Vision 2030, a long-term economic blueprint for the country.

MUFG Bank opened and commenced operations at its branch in Riyadh in the Kingdom in October 2018. The Riyadh Branch is the first branch of a Japanese bank in the country to offer full banking services for corporate clients, including deposits, foreign exchange and settlements.

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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 around 3,000 locations in more than 50 countries. The Group has over 180,000 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>.