

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

## **MUFG to Establish Innovation Center in Osaka**

**Tokyo, September 3, 2020** --- MUFG and MUFG Bank today announced the establishment of a membership-based innovation center (“the facility”) with the aim of contributing to the revitalization of the economies of Osaka and the Kansai region by solving tourism industry issues through accelerating innovation.

### **1. Overview of the facility**

Objective	Membership-based innovation center for tourism industry
Planned Location	3-6-3 Fushimimachi, Chuo-ku, Osaka-shi, Osaka, Japan (1F-2F, Osaka Building, Mitsubishi UFJ Trust and Banking Corporation)
Facility area	About 1,000 m <sup>2</sup>
Opening date (tentative)	Around February 2021
Operator	A foundation (name to be determined) established and operated by MUFG and MUFG Bank

### **2. Background and objective**

In recent years, as society and the economy undergo significant transformation, efforts to make innovations in industry, government, and academic fields have been intensifying. MUFG has been working to support the growth of new industries in order to contribute to the growth of startups. As an extension of those activities, MUFG has decided to establish the facility and contribute to solving social issues by utilizing the facility as a foundation for the innovation-based development of industries and new technologies.

In its national strategy, the Japanese government positions the tourism industry, the focus of the facility, as one industry key to the revitalization of regional economies. However, since this is an industry with a wide range of companies involved, digitization or transformation of business models will not be easy. There are multiple issues that must be solved within the industry. Furthermore, it has been severely damaged by the spread of COVID-19, making efforts for early recovery essential.

The facility is located in Osaka, one of the most popular sites for Japanese and foreign tourists, and where the Japan Expo is scheduled to be held in 2025. The facility will be designed to contribute to accelerating innovation in tourism and revitalizing the economies of Osaka and the Kansai region by working with members to create new businesses and services. This will be accomplished by providing a place for co-creation

between startups, large companies, government/DMO<sup>[1]</sup>s, and academia<sup>[2]</sup> who share a common ambition to solve underlying issues within the tourism industry.

[1] DMO: Destination Management/Marketing Organization

[2] Academia: Universities and other educational, research institutions and academic organizations

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### **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 over 2,700 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.muftg.jp/english>.

**Member companies (planned)**

- Iwatani Corporation
- Osaka Metro Co., Ltd.
- Obayashi Corporation
- ORIX Corporation
- The Kansai Electric Power Co., Inc.
- Kintetsu Group Holdings Co., Ltd.
- KUBOTA Corporation
- SUNTORY HOLDINGS LIMITED
- DAIKIN INDUSTRIES, LTD.
- Nankai Electric Railway Co., Ltd.
- West Japan Railway Company
- Hankyu Hanshin Holdings, Inc.
- MITSUBISHI ESTATE CO., LTD.
- Mitsubishi Research Institute, Inc.
- The Midori Kai Co., Ltd.
- EY Japan Co., Ltd.
- PwC Japan Group

**Partner groups/companies (planned)**

- Kansai Economic Federation
- KANSAI Tourism Bureau
- Mitou Foundation
- Plug and Play Japan

◇ We will collaborate with Osaka Prefectural Government, Osaka City Government, Sakai City Government and Osaka Business Development Agency, based on the "Partnership Agreement for Creation of Startup Ecosystem and Formation of Core City" dated August 19, 2020.

**Vision for the facility’s design**



**Facility concept**

