

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

MUFG Bank to Establish Renewable Energy Fund

Tokyo, February 19, 2021 --- MUFG's consolidated subsidiary MUFG Bank today announced it has decided to establish the Renewable Energy Fund ("the Fund") for the purpose of investing in renewable energy to obtain 100% of MUFG Bank's electricity from renewable energy sources as part of its initiatives to address climate change.

1. Background

MUFG's mission as a financial institution is to take a long-term perspective and build long-lasting relationships with our customers and society and to solidify our corporate vision of achieving sustainable growth together. Our aim has been to achieve sustainable business growth and enhance our corporate value by proactively addressing environmental and social issues through our core financial services. Preserving the environment, and especially responding to climate change, is one of the most important elements of MUFG's role in society. MUFG strives to further enhance our efforts to reduce the burden on the environment, beginning with reducing greenhouse gas emissions both in our business activities and by supporting our customers' ESG initiatives and encouraging sustainable growth.

MUFG Bank has its goal of obtaining 100% of its electricity from renewable energy sources by FY2030, as well as the Japanese government's policy of achieving carbon neutrality by 2050, MUFG Bank has decided to establish the Fund as a concrete action to further accelerate the achievement of this goal.

2. Outlines of the Fund

By leveraging MUFG's top class results in financing, know-how in scrutinizing projects and networks cultivated in the renewable energy sector worldwide, MUFG Bank and its partners will proactively invest in renewable energy generation projects establishing the Fund through these activities and while operating these projects will buy the green energy produced for our own electricity^{*1}. This is the first integrated scheme by a Japanese entity to generate its own green energy from production to purchase.

At present, around 100 billion yen worth of renewable energy generation capacity would need to be supplied to meet MUFG Bank's needs, and as a first step we will aim to supply renewable energy for our headquarters building, branches and other facilities through a fund of equivalent size. We anticipate that this initiative will reduce CO2 emissions by approx. 200,000 tons, or around 100,000 households worth.

Furthermore, we will expand the scope of this program to other companies who aim to obtain 100% of their energy from renewable sources. In the future, the Fund aims to

contribute to solving environmental and societal issues by further growing the renewable energy market through supporting innovation, regional revitalization and local employment via investments in projects including distributed generation, VPP*², hydrogen power generation and other technologies still in the demonstration stage.

*¹ It is envisioned that this will supply power to MUFG Bank's headquarters building and branches.

*² Virtual Power Plant. It combines multiple small power generators and systems that regulate demand for power to work together as one power plant.

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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 around 2,600 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.mufig.jp/english>.