

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

Establishment of MUFG Innovation Partners Garuda No. 1 Limited Investment Partnership

Tokyo, January 31, 2023 --- MUFG Innovation Partners Co., Ltd. (“MUIP”) and MUFG Bank, subsidiaries of MUFG, today announced that they have established a USD 100 million fund called the MUFG Innovation Partners Garuda No. 1 Limited Investment Partnership (“the Fund”) with PT Bank Danamon Indonesia, Tbk (“Danamon”), a leading commercial bank in Indonesia.

In January 2019, MUFG established MUIP, a fund management company, to strengthen open innovation through business alliances between MUFG Group companies and startups both in Japan and overseas. MUIP has invested a total of over JPY 40 billion in companies globally and worked to promote collaboration with investees.

The Fund, which is MUIP's third, will focus on the Indonesian market, which represents the largest digital economy in ASEAN, and make strategic investments in emerging companies that are expected to have synergies with Danamon, a subsidiary of MUFG Bank. Through collaboration with investees through the Fund, Danamon aims to enhance its product competitiveness, promote digitalization, and attract new customers through the customer contacts that our investees have.

Overview of the Fund

Name	MUFG Innovation Partners Garuda No. 1 Limited Investment Partnership
Commitment Amount	USD 100 million
General Partner (Investment Ratio)	MUIP (0.1%)
Limited Partners (Investment Ratio)	MUFG Bank (89.9%), Danamon (10.0%)

- End -

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 approximately 2,100 locations in more than 50 countries. The Group has about 160,000 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 clients, 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 Danamon

Danamon is the sixth largest commercial bank in Indonesia in terms of assets with 66 years of history in the country. Danamon provides a comprehensive range of banking, consumer finance, investment, asset management, and other financial products and services to individual consumers, SMEs, and large corporations through 864 domestic branches. MUFG and MUFG Bank acquired Danamon as a consolidated subsidiary in April 2019.