

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

MUFG Announces Acquisition of Additional U.S. Bancorp Common Stock

Tokyo/New York, August 3, 2023 --- MUFG Bank, a core banking subsidiary of MUFG, today announced that it has agreed to acquire 24,000,000 shares of the common stock of U.S. Bancorp (“USB”), which constitutes an additional investment in USB, for a purchase price of approximately \$936 million, or \$39.00 per share (the “Investment”), and will complete the acquisition immediately after this announcement. Following this Investment, MUFG Bank’s total shareholding in USB will increase to 4.39%^[1].

The proceeds received by USB for the Investment are to be paid to MUFG’s subsidiary, MUFG Americas Holdings Corporation, to reduce USB’s \$3.5Bn outstanding obligation due within five years of the closing date of the sale of MUFG Union Bank, N.A. (“Union Bank”) under the Share Purchase Agreement, dated September 21, 2021, with respect to the sale of Union Bank^[2].

In addition, for purposes of strengthening sustainable non-Japanese yen funding capacity, MUFG Bank has entered into an agreement, which is contractually available for complementary U.S. dollar liquidity support, with U.S. Bank National Association, a bank subsidiary of USB.

In connection with the completion of MUFG’s sale of Union Bank to USB in December 2022, MUFG entered into a business collaboration agreement with USB. Under the business collaboration agreement, MUFG and USB have agreed to collaborate on maintaining banking services for certain Japanese retail customers in the United States. In addition, we expect to expand our strategic collaboration and business opportunities in areas leveraging the strengths of both MUFG and USB. These opportunities would include digital, corporate transactions, financial services for Japanese customers, and global markets business.

^[1] For details on the initial investment in Shares of USB, please refer to the following press release:

https://www.mufig.jp/dam/pressrelease/2022/pdf/news-20221202-001_en.pdf

^[2] For details on the agreement for the sale, please refer to the following press release:

https://www.mufig.jp/dam/pressrelease/2021/pdf/news-20210921-001_en.pdf

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Cautionary Statement Regarding MUFG's Forward-Looking Statements

This communication contains forward-looking statements. We use words such as “expects,” “intends,” and similar expressions to identify forward-looking statements. Actual results could differ materially from those projected or forecast in the forward-looking statements. MUFG assumes no obligation to update the information in this communication, except as otherwise required by law. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.

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 2,000 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 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 Mitsubishi UFJ Financial Group, Inc.'s Americas Operations

MUFG's Americas operations, including its offices throughout Latin America and Canada, are primarily organized under MUFG Bank, Ltd., and are focused on Global Corporate & Investment Banking, Japanese Corporate Banking, and Global Markets, which includes MUFG Securities Americas, Inc. (MUSA). MUSA is a registered securities broker-dealer engaging in capital markets origination transactions, domestic and foreign debt and equities securities transactions, private placements, collateralized financings, and securities borrowing and lending transactions. Key products include: Debt Capital Markets, Working Capital Solutions, Transaction Banking, Fixed Income Markets, and Corporate Advisory.