

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

## **MUFG to Reorganize as part of Next Medium-term Business Plan**

**Tokyo, March 7, 2024** --- MUFG and MUFG Bank, a consolidated subsidiary of MUFG, today announced that they will change their organizational structure from April 1, 2024.

### **1. Outline of the reorganization**

MUFG and MUFG Bank will reorganize the Digital Service Business Group and Retail & Commercial Banking Business Group as follows.

#### *Retail & Digital Business Group*

Responsible for individual customers (excluding wealth management), it will expand its touchpoints by optimally mixing the three channels under the concept of “Real (Face-to-Face) × Remote × Digital”, and deliver a customer experience that makes customers think, “I’m glad I chose MUFG.” MUFG will further strengthen its retail business by maximizing customers’ Life Time Value.

#### *Commercial Banking & Wealth Management Business Group*

Responsible for corporations and wealth management clients, it will enhance MUFG’s ability to provide human solutions and further strengthen its business model based on business succession and asset succession, which contribute to solving social issues.

Furthermore, the group-wide digital transformation (DX) functions currently managed by the Digital Service Business Group will be transferred to the Corporate Center and integrated with data functions to create the Digital Strategy Division, which will work to strengthen MUFG’s corporate infrastructure, accelerate the utilization of generative AI, and enhance digital technology-based business creation and function development.

### **2. Background of the reorganization**

MUFG established the Digital Service Business Group in April 2021, the first year of the current Medium-term Business Plan, to enhance customer convenience by utilizing digital technologies. Meanwhile, the Retail & Commercial Banking Business Group has been strengthening its consulting capabilities to resolve customers’ challenges.

Bearing in mind the growing need for asset management arising from changes in the economic and financial environment, MUFG has decided to change its organization, which would enable a wide range of retail customers to flexibly utilize MUFG's diverse channels, as well as enhance its ability to provide human solutions for the development of clients' businesses, assets, and succession to the next generation.

In addition, MUFG has decided to integrate Group-wide DX and data-related functions in order to respond quickly to new technologies that could have a significant impact on the economy and society, and to work together as one Group to strengthen corporate infrastructure and create new businesses for the future.

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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 approximately 2,000 locations in more than 40 countries. The Group has about 120,000 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>.