

MUFG Bank, Ltd.

MUFG Bank to Invest in Hydrogen Fund

Tokyo, September 13, 2024 --- MUFG Bank, Ltd. (“MUFG Bank”), the core banking subsidiary of Mitsubishi UFJ Financial Group, Inc. (“MUFG”), today announced that it has signed an agreement to invest in the Japan Hydrogen Fund (the “Fund”), a fund focusing on investments in hydrogen, as a major LP investor.

The Japan Hydrogen Association (“JH2A”), a general incorporated association established to promote the use of hydrogen in society, led the creation of the Fund in collaboration with Advantage Partners Co., Ltd. (“Advantage Partners”), who was selected as the fund manager. In order to address climate change and realize a sustainable society, the Fund will invest in hydrogen production, storage, transportation, and utilization facilities, as well as companies providing technology and services for such infrastructure facilities worldwide. Through collaboration with Japan’s Ministry of Economy, Trade and Industry and the public and private sectors globally, the Fund aims to accelerate the use of hydrogen in society and scaling of its supply chain.

JH2A was established in December 2020 as a cross-industry organization to tackle the global challenge of climate change and to build a hydrogen supply chain. Its objectives include (1) accelerating demand for hydrogen, (2) reducing production costs through scaling and technological innovation, and (3) providing necessary funds to related businesses and sectors. MUFG has been a member of JH2A as one of its executive companies since its establishment and has been proactively involved in JH2A activities, including making policy proposals for the advancement of the hydrogen industry. In particular, MUFG utilizes its expertise in investment and financing on a global basis to promote activities for the use of hydrogen in society from a financial perspective through JH2A’s Financial Services Committee (whose vice chairmanship is held by MUFG), which took a leading role in establishment of the Fund.

MUFG defines its purpose as being “committed to empowering a brighter future,” and is working to resolve issues for all stakeholders, including its clients, to achieve a sustainable environment and society.^[1] Hydrogen is expected to play an important role in the energy transition in Japan and globally, and MUFG is strongly committed to contributing to the development of the sector, utilizing its expertise as one of the world’s top project finance banks. MUFG will continue to promote initiatives for the development of a hydrogen society while providing direct funding to the hydrogen sector as a major investor in the Fund.

[Overview of GP]

Name	Japan Hydrogen Fund GP, Inc.*
Address	190 Elgin Avenue, George Town, Grand Cayman, British Cayman Islands
Directors	Douglas R. Stringer and Warren Keynes
Business	Investment and management of investment partnership assets

* GP is responsible for the management and administration of the Fund as a general partner of Japan Hydrogen Fund GP, L.P., which is a general partner of the Fund.

[Overview of JH2A]

Name	Japan Hydrogen Association
Address	Kasumigaseki Building 36 F, 3-2 -5 Kasumigaseki, Chiyoda-ku, Tokyo, Japan
Chairmen	Takeshi Uchiyamada, Tsuyoshi Kunibe, and Akiji Makino
Business	Proposal and coordination of use of hydrogen projects in society, policy proposals for demand generation and deregulation for hydrogen, etc.
URL	https://www.japanh2association.jp/

[Overview of Advantage Partners]

Name	Advantage Partners Co., Ltd.*
Address	Toranomon Towers Office 17F, 4-1- 28 Toranomon, Minato-ku, Tokyo, Japan
Directors	Taisuke Sasanuma and Shinichiro Kita
Business	Management and operation of private equity funds
URL	https://www.advantagepartners.com/

* Advantage Partners Co., Ltd., a subsidiary of Advantage Partners Pte. Ltd., will provide investment advisory services to the Fund and its general partner, Japan Hydrogen Fund GP, L.P., through Advantage Partners Pte. Ltd.

[1] Please refer to the following link for information on MUFG's climate change initiatives.
<https://www.mufg.jp/english/csr/environment/tcfd/strategy/03/index.html>

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About MUFG Bank

MUFG Bank, Ltd. is Japan's premier bank, with a global network spanning around 40 countries. Outside of Japan, the bank offers an extensive scope of commercial and investment banking products and services to businesses, governments and individuals worldwide. MUFG Bank's parent, 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 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>.