

September 1, 2015
Sumitomo Mitsui Banking Corporation

Commencement of Operation of Manila Branch

TOKYO, September 1, 2015 --- Sumitomo Mitsui Banking Corporation (SMBC, President: Takeshi Kunibe) announced the commencement of business today of its Manila Branch in the Philippines as part of its plan to expand its network in Asia.

SMBC Manila Branch is the first branch to be opened by a foreign bank since the Government of Philippines enacted a new law that allows the full entry of foreign banks into the Philippines in July 2014. The Philippines, with its abundant English proficient workforce and extensive investment incentives, is highly appealing to foreign investors and is expected to continue to achieve high economic growth.

We have been supporting our clients in the Philippines through a representative office since 1975. The opening of Manila Branch will enable us to provide a wide range of banking services to meet the financial needs of our clients and provide tailored support for the expansion of their business in/into the Philippines.

(Profile of Manila Branch)

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