

【NEWS RELEASE】

August 29, 2022

Sumitomo Mitsui Banking Corporation

Signing of a Memorandum of Understanding on Business Collaboration
with Africa Finance Corporation

TOKYO, August 29 2022 --- Sumitomo Mitsui Banking Corporation (SMBC, President and CEO: Makoto Takashima) signed a Memorandum of Understanding (MoU) with Africa Finance Corporation (AFC), effective August 27, 2022, during The Eighth Tokyo International Conference on African Development (TICAD8).

AFC was founded in 2007 as a multilateral financial institution created by African sovereign states, and currently, AFC has 34 member states. AFC provides financial services such as corporate finance, guarantee, trade finance and project finance to support the development of infrastructure and industries in Africa.

SMBC and AFC have been developing their relationship through corporate finance and other areas. The purpose of this MoU is to aim to further strengthen the existing relationship between SMBC and AFC such as in trade finance and ECA finance, and also to support ESG/SDGs initiatives in Africa from financial perspective.

Through collaboration with AFC, SMBC continues to proactively support our clients' business expansion in Africa and sustainable economic development in the region.

Overview of Africa Finance Corporation

Foundation : 2007
Head office : Lagos, Nigeria
Member states : Nigeria (Host Country), Benin, Burkina Faso, Cape Verde, Chad, Congo, Cote D'Ivoire, Djibouti, DR Congo, Eritrea, Egypt, Gabon, Ghana, Guinea Bissau, Guinea, Kenya, Liberia, Madagascar, Malawi, Mali, Mauritania, Mauritius, Morocco, Namibia, Niger, Rwanda, Senegal, Sierra Leone, Gambia, Togo, Tunisia, Uganda, Zambia, Zimbabwe

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