

**Establishment of Sumitomo Mitsui Banking Corporation Europe Limited
Paris Branch and closure of SMBC Paris Branch**

TOKYO, September 24, 2004 --- Sumitomo Mitsui Banking Corporation (SMBC, President: Yoshifumi Nishikawa) announced today that it has decided, subject to related regulatory approvals, to have Sumitomo Mitsui Banking Corporation Europe Limited (SMBCE, Head Office: London, United Kingdom, CEO: Shuntaro Higashi), its wholly owned subsidiary, open a branch in Paris and take over the business of SMBC's Paris Branch which will be closed at the same time. SMBCE has recently applied to the authorities in the United Kingdom and France for the establishment of Paris Branch and started preparing for the takeover.

SMBC established SMBCE in March 2003 as a banking subsidiary and a core platform for flexibly deploying its business strategies in Europe. By establishing SMBCE Paris Branch and the corresponding closure of SMBC Paris Branch, SMBC aims to expand its branch business in France as one of the principal markets in the EU and to streamline its European operation by centralizing business management in SMBCE.

These initiatives will enable SMBC to further enhance its ability to meet the needs of its clients by providing an increased range of more value-added services and growing SMBC group's business in Europe.

(Scheduled date of the opening of SMBCE Paris Branch and the closure of SMBC Paris Branch) – January 24th, 2005