

**Permission to Open Dubai Branch**

TOKYO, May 2, 2006 --- Sumitomo Mitsui Banking Corporation (SMBC, President: Masayuki Oku) announces that it received approval from the Dubai Financial Services Authority on May 1, 2006, to open a branch in Dubai, one of the seven emirates that make up the United Arab Emirates. Following this approval, SMBC will take the necessary steps to open the branch by the end of this fiscal year.

Dubai is increasingly becoming the financial and logistical centre of the Middle East, and has been showing remarkable economic growth. Since the establishment of the Dubai International Financial Centre (DIFC) in 2004, a number of major European and US financial institutions have established operations in Dubai. SMBC is the first Japanese bank to obtain approval to open a branch in Dubai.

In the Middle East, SMBC currently has three representative offices: in Bahrain, Tehran and Cairo. The addition of Dubai Branch will enable SMBC to strengthen its capability to promptly offer sophisticated financial services, such as trade finance and project finance, and to further enhance its presence in the Middle East and the surrounding region, including Central Asia.