

February 20, 2012

Sumitomo Mitsui Banking Corporation

### **Establishment of Project Finance Company in Singapore**

TOKYO, February 20, 2012---Sumitomo Mitsui Banking Corporation (SMBC, President: Takeshi Kunibe) is working in consortium with Temasek Holdings※ (“Temasek”) and consortium partner banks to establish a specialized Project Finance Company that will look to fund cross-border projects in the infrastructure and related sectors, which will involve significant Singapore-based corporate participation.

The company is being set up with a primary aim to plug gaps in financing for larger, long-tenor infrastructure projects. These moves are designed to assist Singapore-based corporates by plugging funding gaps so as to enable them to be more competitive in their cross-border projects.

The company will enjoy an element of government support in the form of a government guarantee on the debt instruments issued by the company. In this sense, the government and the private sector will be working hand in hand.

In its mid-term management plan for FY2011, SMBC had previously mentioned that “strengthening infrastructure finance” was one of the aims of the bank. This initiative complements that plan and demonstrates SMBC’s continued support to the infrastructure finance space.

SMBC will continue to provide high value-add services that contribute to infrastructure development, taking advantage of acquired specialties with a focus on the Asia-Pacific region where we are a market leader in areas such as project and infrastructure finance. SMBC continues to show its strong support for its existing clients, including Japanese and Asian corporates, and this initiative will allow SMBC to also further support Singapore-based corporates as they expand overseas.

*※ Temasek Holdings is an Asian investment company owned by the Singapore Government. It has a portfolio of S\$193b (concentrated primarily in Singapore, Asia and growth markets) as of 31 March 2011, and has a multinational staff of over 400.*