

February 16, 2015
Sumitomo Mitsui Banking Corporation

Approval Received for the Opening of Manila Branch

TOKYO, February 16, 2015 --- Sumitomo Mitsui Banking Corporation (SMBC, President and CEO: Takeshi Kunibe) received the approval for the opening of our branch in Makati City from The Bangko Sentral ng Pilipinas on February 13, 2015, and will start necessary steps to open the branch, subject to the approval of Japanese regulatory authorities.

The Philippines, with its abundant English proficient workforce and ample investment benefits, has been highly appealing to investors and has attracted many foreign companies for various purposes such as English call centers, BPO (Business Process Outsourcing) and manufacturing. The Philippine economy, with 7.2% and 6.1% GDP growth in 2013 and 2014 respectively, is now one of the fastest growing countries among the Association of Southeast Asian Nations or ASEAN and is expected to continue strong growth in the future.

We have been supporting our clients in the Philippines through a representative office in Manila that was established in 1975, as well as through a partnership with a leading local bank. The opening of our Manila Branch will enhance SMBC's ability to provide a wide range of banking services and support clients expanding their business in the Philippines.