

March 26, 2018
Sumitomo Mitsui Banking Corporation

Opening of a Subsidiary in the Kingdom of Saudi Arabia and the Establishment of the Middle East and Africa Department

TOKYO, March 26, 2018 --- Sumitomo Mitsui Banking Corporation (SMBC, President and CEO: Makoto Takashima) announced that a wholly-owned subsidiary which offers consulting services has commenced operations today in Riyadh, Kingdom of Saudi Arabia.

New business opportunities and a wide-range of commercial needs are expected to arise in Saudi Arabia in the coming years, arising from the various initiatives, including reducing the reliance on oil, being undertaken in Saudi Arabia further to its Vision 2030. These initiatives are intended to result in the sustainable growth and diversification of the Saudi Arabian economy.

SMBC will be able to provide clients who are considering entering, or expanding their presence in, the Saudi market with detailed support through the establishment of the new subsidiary. At the same time, SMBC will contribute to the realization of the goals established under Saudi-Japan Vision 2030, a strategic partnership between Saudi Arabia and Japan.

Furthermore, with the aim of enhancing its local capabilities in the Middle East, SMBC will establish the Middle East and Africa Department as part of the Europe, Middle East and Africa Division effective May 1, 2018. Through these enhancements to its organizational structure, SMBC will be able to more promptly address the needs of its clients.

(Overview of the Subsidiary)

Name	SMBC Advisory Services Saudi Arabia LLC
Shareholder	Sumitomo Mitsui Banking Corporation (100%)
Office Location	18th Floor Al Faisaliah Tower, P.O.Box 54995, Riyadh 11524, Kingdom of Saudi Arabia
General Manager	Mr. Toshihiro Sasano
Business Activities	Management Consultancy etc.
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