

【NEWS RELEASE】

June 29, 2018

Sumitomo Mitsui Banking Corporation

Memorandum of Understanding Concluded with the National Science Technology
and Innovation Policy Office

TOKYO, June 29, 2018 - Sumitomo Mitsui Banking Corporation (SMBC, President and CEO: Makoto Takashima) announced that it had concluded a Memorandum of Understanding (MOU) with the National Science Technology and Innovation Policy Office (STI)* of the Kingdom of Thailand on June 28 to signal their cooperation in promoting Japanese corporate investment into the country. SMBC became the first financial institution, including Japanese banks, to conclude an MOU with STI.

Under the MOU, SMBC will introduce clients who are considering entering or expanding their presence in Thailand to STI. Through the introductions, SMBC will support clients address various needs such as industry-academia partnerships, recruitment, and human resource development. SMBC will also work with STI to provide clients access to relevant information via the holding of investment seminars.

SMBC will contribute to the realization of Thailand 4.0, the Royal Thai Government's vision of creating an innovation-driven economy, and to the development of the Eastern Economic Corridor (EEC)* by improving the investment promotion environment through enhanced collaborations with STI under the MOU. At the same time, the MOU will allow SMBC to strengthen its ability to address client needs in Thailand.

*STI

STI was established in 2008 and operates under the jurisdiction of the Ministry of Science and Technology. STI is a government body that formulates, coordinates, and supports the implementation of science, technology, and innovation related policies and frameworks.

*Eastern Economic Corridor

The Eastern Economic Corridor Development Plan is a key initiative of Thailand 4.0 through which the Royal Thai Government will carry out large-scale, strategic investments with the aim of developing high-value added industries in the EEC. The three eastern provinces of Rayong, Chonburi, and Chachoengsao have been designated for the development of the EEC. Infrastructure will be upgraded, and various investment incentives will be introduced to attract corporates in the ten target industries, which include robotics and next-generation automobiles, in order to facilitate the development of those industries.