

【NEWS RELEASE】

Oct 16, 2018

Sumitomo Mitsui Financial Group
Sumitomo Mitsui Banking CorporationMemorandum of Understanding Concluded with the State of New South Wales, Commonwealth of Australia

TOKYO, Oct 15, 2018 - Sumitomo Mitsui Financial Group (SMFG, Director President and Group CEO: Takeshi Kunibe) and Sumitomo Mitsui Banking Corporation (SMBC, President and CEO: Makoto Takashima) announced that it had concluded a Memorandum of Understanding (MOU) with the State of New South Wales (the State, Premier: The Hon Gladys Berejiklian) of Commonwealth of Australia on October 15 2018, to signal their cooperation in respect of the promotion of the Western Parkland City and the Western Sydney Aerotropolis*. SMFG/SMBC became the first Japanese financial institution to conclude an MOU with the State on the development of the Parkland City and the Western Sydney Aerotropolis.

Under the MOU, SMFG/SMBC will facilitate collaboration between the State and SMFG/SMBC's Japanese and global clients who are considering entering or expanding their presence in Australia. Through the collaboration, SMFG/SMBC will support clients to address various opportunities around the Western Sydney development, such as transport, logistics, healthcare, education, renewable energy or residential/commercial/community development (including concept of smart cities). SMFG/SMBC will also work with the Government of NSW to provide clients access to relevant information via the holding of seminars.

SMFG/SMBC will contribute to the realization of Western Parkland City and the Western Sydney Aerotropolis Project, the State's vision of creating easy access to strong local and international connections as well as related economic development in the region. At the same time, the MOU will allow SMFG/SMBC to strengthen its ability to address client needs in NSW and in Australia.

* Western Parkland City and the Western Sydney Aerotropolis

Western Parkland City and the Western Sydney Aerotropolis is a key initiative by The Government of the Commonwealth of Australia and the Government of NSW. With continuous economic growth and rapid growth of population in Sydney, the initiative focuses on establishing easy access to strong local and international connections such as Sydney's second airport in Western Sydney due to open 2026 and on related economic development program, around the area of aerospace and defence, manufacturing, healthcare, freight and logistics, agribusiness, education and research industries.

NSW committed to invest AUD 87.3 bil in next 4 yrs for the construction of Sydney 2nd airport, railway/road and hospitals/schools.