

【NEWS RELEASE】

March 17, 2025

Sumitomo Mitsui Financial Group, Inc.
Sumitomo Mitsui Banking Corporation
Sumitomo Mitsui Finance and Leasing Company, Limited

Receipt of Insurance settlement proceeds by SMBC Aviation Capital

TOKYO, March 13, 2025 --- Sumitomo Mitsui Financial Group, Inc. (President & Group CEO: Toru Nakashima, hereafter referred to as “SMFG”), Sumitomo Mitsui Banking Corporation (President & CEO: Akihiro Fukutome) and Sumitomo Mitsui Finance and Leasing Co., Ltd. (President: Masaki Tachibana, hereafter referred to as “SMFL”) hereby announce that SMBC Aviation Capital Limited (CEO: Peter Barrett, hereafter referred to as “SMBC Aviation Capital”), a subsidiary of SMFL, received insurance settlement proceeds of US\$445 million during second half of its fiscal period ending March 2025, which is subject to final approval by the Irish courts, as part of settlement with some insurance companies.

In the fiscal year ending March 2022, in accordance with the sanctions imposed on Russia by the European Union, the United States, the United Kingdom, and other countries due to Russia's invasion of Ukraine, SMBC Aviation Capital terminated all lease contracts with Russian airlines. Subsequently, SMBC Aviation Capital pursued litigation in the Irish courts based on its insurance contracts, and recently, reached to the settlement with some insurance companies.

Due to the occurrence of this event, SMFG expects to record equity gains of affiliated companies in the amount of JPY equivalent to US\$250 million in the consolidated financial results for the fiscal period ending March 2025.

SMFL expects to record extraordinary income in the amount of JPY equivalent to US\$445 million in the consolidated financial results for the fiscal period ending March 2025.

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