

## 【NEWS RELEASE】

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Sumitomo Mitsui Financial Group, Inc.

SMFG Appoints Ahmed Mazhari as Groupwide AI Transformation Advisor and  
Jointly Launches Agentic AI Venture to Pioneer Next-Generation Enterprise AI

Sumitomo Mitsui Financial Group, Inc. (President and Group CEO: Toru Nakashima, hereinafter referred to as SMFG, collectively referred to as "SMBC Group") will appoint Mr. Ahmed Jamil Mazhari hereinafter referred to as "Mr. Mazhari") to lead transformation initiatives aimed at accelerating group-wide AI strategy and integration. In partnership with Mr. Mazhari, SMFG will also establish a new agentic AI solutions company in Singapore, first serving SMBC Group as “customer zero” before expanding to the broader market.

### 1. Background

The financial services industry is undergoing a major transformation, driven by the rise of generative AI and intelligent systems. At this pivotal point, SMBC Group is embracing change with a clear vision: to become an “AI-leading Financial Institution” dramatically reforming core business using generative AI across all its operations, from internal operations to customer facing.

This shift is designed to redefine how SMBC Group contributes to customers and society by enabling efficiency while delivering more personalized, meaningful, and human experiences. The long-term goal is to embed AI across the SMBC Group and eventually provide these AI capabilities as services to its customers and the broader ecosystem.

### 2. Initiatives

SMFG has committed to an initial IT investment of JPY 800 billion to accelerate its digital transformation. A total of JPY 50 billion has been allocated specifically toward generative AI until the next medium-term management plan. Within this investment framework, foundational programs such as SMBC-GAI and AI-CEO have already laid the groundwork for this transformation. To scale this vision with urgency and impact, SMBC Group is taking a dual-engine approach:

#### A. Driving Deep Internal Change

Mr. Mazhari will serve as Executive Advisor for AI Transformation, spearheading initiatives supported by the Group Management Committee and powered by a dedicated internal AI team.

- Stand up global AI Transformation initiatives across Tokyo, Singapore, and other key hubs
- Build a future-ready AI talent force and develop internal AI proficiency at scale
- Modernize SMBC Group’s digital infrastructure to support real-time, enterprise-wide AI workflows

- Embed autonomous, agentic AI systems into the group’s core business and operating model

#### B. Launching an Agentic AI Venture

In parallel, SMFG and Mr. Mazhari will jointly launch a new agentic AI venture headquartered in Singapore to develop enterprise agentic AI solutions and support their implementation for corporate clients. This startup is designed to build a new intelligence layer for the enterprise — one where AI agents learn, reason, and act autonomously in complex business environments, first serving SMBC Group as “customer zero” for deployment of AI Agent before expanding to the broader market. Mr. Mazhari will serve as CEO of the new company, aiming to attract top global AI talent and rapidly develop solutions at scale.

Together, this dual-engine model creates a unique and powerful combination: the scale, trust, domain, and regulatory expertise of a global bank, fused with the innovation velocity, and engineering depth of a purpose-built AI startup.

#### 3. About Mr. Mazhari

Mr. Mazhari has held global leadership positions for over 20 years at organizations including GE Capital, Genpact and Microsoft. As a founding member of Genpact, he led the company from its sandbox phase to becoming a publicly listed company on the New York Stock Exchange. At Microsoft Asia, he oversaw business operations in the APAC region and built the AI solutions delivery framework, contributing significantly to the company’s rapid growth.



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