

【NEWS RELEASE】

August 21, 2025

Sumitomo Mitsui Banking Corporation

Signing of a Memorandum of Understanding
Regarding Business Collaboration with CRDB Bank PLC

In August 21, 2025 --- Sumitomo Mitsui Banking Corporation (SMBC), President and CEO: Akihiro Fukutome) is pleased to announce the signing of a Memorandum of Understanding (MOU) with CRDB Bank PLC, represented by its Chief Commercial Officer (CCO), Mr. Boma Raballa, on behalf of the CRDB Bank's Group CEO and Managing Director (MD), aimed at fostering new business collaboration - the occasion that took place during the 9th Tokyo International Conference on African Development (TICAD9).

Established in 1996, CRDB Bank is one of Tanzania's leading financial institutions, with its Head Office in Dar es Salaam, Tanzania; providing a wide range of financial services through its extensive network of physical and digital channels. The Bank maintains a strong presence, with subsidiaries in Burundi and the DRC, all within the East African region. Locally, CRDB Bank also operates subsidiaries such as CRDB Insurance Company (CIC) and the CRDB Bank Foundation. This footprint positions the Bank as a regional institution offering a comprehensive range of financial services.

The signing of this MoU is aimed at strengthening mutual collaboration between the two institutions in the financial sector space and beyond, expanding the relevant solutions to CRDB Bank clients via leveraging on its extensive outreach.

Through this collaboration with CRDB Bank, SMBC will enhance its support on Africa's social-economic growth and extensively contribute to the continent's sustainable growth.

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