

【NEWS RELEASE】

August 21st, 2025

Sumitomo Mitsui Banking Corporation

Signing of a Memorandum of Understanding
Regarding Business Collaboration with Kubota

TOKYO, August 21st, 2025 --- Sumitomo Mitsui Banking Corporation (SMBC, President and CEO: Akihiro Fukutome) is pleased to announce the signing of a Memorandum of Understanding (MOU) with Kubota Corporation (Kubota, Head Office: Naniwa-ku, Osaka; President and Representative Director: Yuichi Kitao) on August 21st, 2025, to promote agricultural mechanization and contribute to alleviating food shortages in Africa on the occasion of the 9th Tokyo International Conference on African Development (TICAD9).

Kubota is a global leader in the fields of agricultural machinery, water systems, and construction equipment, operating in over 130 countries and regions. The company is committed to solving social issues related to “food, water, and the environment,” and contributing to the realization of a sustainable society.

In Africa, Kubota has been expanding its presence through the export and sale of agricultural machinery tailored to rice cultivation—a key area of expertise. In 2017, Kubota established Kubota Kenya Limited to strengthen its marketing capabilities. Furthermore, in 2022, Kubota acquired Escorts Limited in India, now operating as Escorts Kubota Limited, leveraging its product portfolio and sales network to further expand its business in the African market.

Through this MoU, SMBC and Kubota will combine Kubota’s deep expertise and advanced technologies in agriculture with SMBC’s extensive domestic and international network and financial capabilities. Together, we aim to accelerate agricultural mechanization in Africa, where rapid population growth, rising geopolitical risks, soaring food prices, and supply chain disruptions have made improving food self-sufficiency an urgent priority.

SMBC will support Kubota’s initiatives by providing financial services such as corporate finance, trade finance, and ECA(Export Credit Agency) finance, thereby contributing to enhanced agricultural productivity and sustainable development across the African continent.

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