

## 【NEWS RELEASE】

August 21st, 2025

Sumitomo Mitsui Banking Corporation

Signing of a Memorandum of Understanding  
Regarding Business Collaboration with BOAD

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 BOAD (Banque Ouest Africaine de Développement) on August 20th, 2025, aimed at expanding trade and investment in The West African Economic and Monetary Union (WAEMU) region on the occasion of the 9<sup>th</sup> Tokyo International Conference on African Development (TICAD9).

BOAD is a multilateral financial institution established to support the economic and social development of West African countries, providing comprehensive assistance across a wide range of areas, including infrastructure development, industrial promotion, trade facilitation, the introduction of renewable energy, private sector strengthening, climate change mitigation, and human resource development.

SMBC has been strengthening its business relationship with BOAD, particularly in the area of corporate finance. The signing of this MOU is aimed at accelerating multifaceted cooperation between the two institutions in the financial sector, as well as enhancing client support by promoting partnerships with Japanese companies and other stakeholders, and by creating investing opportunities, particularly in WAEMU region.

Through its collaboration with BOAD, SMBC aims to enhancing support for our clients' trade and investment initiatives across Africa, while contributing to the region's sustainable economic development.

Overview of BOAD

Established : 1973

Location of Head Office : Lomé, Republic of Togo

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