

【NEWS RELEASE】

February 2nd, 2026

Sumitomo Mitsui Banking Corporation

**Signing of a Memorandum of Understanding Regarding Business Collaboration with
State Bank of India**

TOKYO, February 2nd, 2026 --- Sumitomo Mitsui Banking Corporation (SMBC, President and CEO: Akihiro Fukutome) is pleased to announce the signing of a Memorandum of Understanding (MOU) with State Bank of India (SBI) for collaboration on Project Financing.

SBI has setup a Centre of Excellence (CoE) within their Project Finance department in July 2025. The CoE is the initiative to focus on development of sunrise sectors (such as Renewables, Data Centers, E mobility, Green Hydrogen & Ammonia, Decarbonization, Semi-Conductors, Advanced cell/Battery chemistry, Smart infra).

SBI plans to collaborate with academic institutions, think tanks, and banks, aiming to contribute to policy formulation and growth in these sectors. These are high-growth sectors with global traction and are also important to rapidly advance India's manufacturing share in GDP to 25%.

With the signing of this MoU, SMBC aims to collaborate with State Bank of India and play an active role to contribute effectively toward the growth of above-mentioned sectors in India.

【Outline of State Bank of India】

Established : 1955

Headquarters : Mumbai, India

Branch Network : Over 22,000 branches in more than 20 countries

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