

【NEWS RELEASE】

February 12 2026

Sumitomo Mitsui Financial Group, Inc.
Sumitomo Mitsui Banking Corporation

SMBC Group's Yoshihiro Hyakutome Nominated as a Candidate of Jefferies Board of Directors,
Advancing Global Alliance

TOKYO, February 11, 2026 --- Sumitomo Mitsui Financial Group, Inc. (President & Group CEO: Toru Nakashima, hereinafter referred to as "SMBC Group"), Sumitomo Mitsui Banking Corporation (President & CEO: Akihiro Fukutome, "SMBC"), and Jefferies Financial Group Inc. ("Jefferies") announced today that Yoshihiro Hyakutome, Deputy President, Executive Officer and Co-Head of the Global Business Unit of SMBC Group, has been identified by SMBC Group as a candidate to be a member of the Jefferies Board of Directors, replacing Toru Nakashima, CEO of SMBC Group.

Toru Nakashima has served as a board member since August 2024, upon SMBC Group's investment in Jefferies exceeding 10%, and will be serving until the end of his term. As the Global Strategic Alliance between Jefferies and SMBC Group becomes increasingly operational and with the Alliance partners preparing for the Japan equities joint venture commencing operations in January 2027, SMBC Group determined to have the Co-Head of its Global Business Unit become an active member of the Jefferies Board. The Jefferies Board unanimously approved adding Yoshihiro Hyakutome to the director nominee slate, and Yoshihiro Hyakutome will be standing for election at the upcoming Jefferies Annual Meeting of Shareholders.

As previously announced in our press release on September 19, 2025, titled "SMBC Group and Jefferies Announce the Strengthening of Strategic Capital and Business Alliance, Centered on the Launch of Wholesale Japanese Equities Joint Venture", SMBC intends to increase its economic ownership of Jefferies to up to 20% (on an as-converted and fully diluted basis) by purchasing another approximately 13 million shares of Jefferies common shares in the open market. SMBC will continue to own less than a 5% voting interest in Jefferies. The increased investment is subject to receipt of required applicable regulatory approvals.

Mr. Nakashima stated: "My time on the Jefferies board has confirmed that our Global Strategic Alliance with Jefferies was and is the smart strategic step forward for SMBC Group. Our enhanced collaborations and increased investment in Jefferies will cement our firms' partnership and align with our long-term goal of bringing world class, full-service financial capabilities to our combined client base. I am extremely pleased that my trusted colleague, Mr. Hyakutome has been nominated as a candidate to succeed me as a director on the Jefferies Board and I intend to stay actively involved with further enhancing this strategic partnership."

Mr. Hyakutome stated: "I am truly delighted to have been nominated as a candidate to join the Jefferies Board of Directors, which will enable me to help advance the strategy that Mr. Nakashima and the team at Jefferies designed to further align our firms and mutually benefit from each other's complementary strengths. Having been closely involved in the partnership with Jefferies since 2021, I look forward to working with the Board, Mr. Handler, Mr. Friedman, and the broader Jefferies team to deepen our collaboration and deliver even greater value for our clients and stakeholders worldwide."

Mr. Handler, Jefferies' CEO, and Mr. Friedman, Jefferies President stated: "It has been our honor to have Mr. Nakashima as a board member for the past 18 months. We could not be more excited about our continued prospects and know that Mr. Hyakutome is the right person to help us execute our joint mission."

END