

【NEWS RELEASE】

June 25, 2026

Sumitomo Mitsui Banking Corporation

Investment in Deep Sky to Strengthen Partnership for CDR/DAC Market Development in Japan

TOKYO, June 18, 2026 - Sumitomo Mitsui Banking Corporation (President and CEO: Akihiro Fukutome; SMBC) today announced a financial investment in Deep Sky Corporation (CEO: Alexandra Petre; Deep Sky), a Canadian direct air capture and storage project developer, to advance Japan's carbon dioxide removal (CDR)*1 and direct air capture (DAC)*2 sector. The investment was made under SMBC's Social Value Creation Investment Fund*3 and marks the bank's first investment in the CDR/DAC sector.

The investment builds on the strategic partnership established by SMBC and Deep Sky under a memorandum of understanding signed on Dec. 3, 2025. The partnership is focused on creating demand for DAC-based carbon removal credits, exploring commercial opportunities with Japanese companies and contributing to the market conditions needed for durable carbon removal to scale in Japan.

In response to climate change, CDR is becoming increasingly important as a means of addressing residual emissions that remain even after the maximum deployment of renewable energy and energy efficiency measures. Durable carbon removal solutions, including DAC paired with long-term storage are intended to address these residual emissions.

Through this investment, SMBC will leverage Deep Sky's expertise in DAC project development, CO2 storage, and the generation of high-quality carbon removal credits to support the sourcing and use of DAC-based carbon credits, while also creating opportunities for collaboration with project developers and corporate buyers. Through these efforts, SMBC aims to strengthen support for its customers' decarbonization initiatives and contribute to the growth and commercialization of the CDR/DAC market in Japan. The terms of the investment were not disclosed.

Deep Sky Corporation

Establishment	2023
Location	Montreal, Canada
CEO	Alexandra Petre
Business Description	Montreal-based Deep Sky is the world's first tech-agnostic carbon removal project developer aiming to remove gigatons of carbon from the atmosphere and permanently store it underground. As a project developer, Deep Sky brings together the most promising direct air and ocean carbon capture companies under one roof to bring the largest supply of high quality carbon credits to the market, commercializing and catalyzing carbon removal and storage solutions like never before. With \$130M in funding, Deep Sky is backed by world class investors including Investissement Québec, Brightspark Ventures, Whitecap Venture Partners, OMERS Ventures, BDC Climate Fund, Breakthrough Energy Catalyst, BMO, National Bank of Canada, and more.
Website URL	https://www.deepskyclimate.com/

*1 CDR (Carbon Dioxide Removal) is a general term for efforts and technologies that capture and fix CO2 from the atmosphere and store it over a long period of time.

*2 DAC (Direct Air Capture) refers to a technology that directly captures CO2 from the atmosphere. The captured CO2 is used for underground storage and effective use and is attracting attention as one of the means to deal with residual emissions.

*3 Social Value Creation Investment Fund

Press Release on the Establishment of the Social Value Creation Investment Fund "Establishment of Expense Budget for Social Value Creation" (dated May 17, 2024)

(https://www.smbc.co.jp/news_e/pdf/e20240517_01.pdf)

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