

Establishment of Ulaanbaatar Representative Office

TOKYO, October 23, 2013 --- Sumitomo Mitsui Banking Corporation (“SMBC”, its President: Takeshi Kunibe) has established today its Ulaanbaatar Representative Office in Ulaanbaatar city in Mongolia. This is the first office established in Mongolia by the Japanese bank.

Mongolia has recently become one of the rapidly growing countries achieving the double-digit economic growth rate by making the most of its abundant natural resources including copper and coal. Furthermore, since the visit made by the Prime Minister Abe to Mongolia in March this year, it is now highly anticipated that economic activities of both Mongolia and Japan will be further accelerated in the foreseeable future.

SMBC has consistently strived to develop and expand the financial network in Mongolia through business cooperation with the Development Bank of Mongolia, Mongolia’s only government-operated bank and Khan Bank, Mongolia’s largest private bank. Further, as for the energy sector with future growth potential, SMBC, Mongolia Ministry of Energy, and Hitachi, Ltd. have executed a business alliance agreement among three parties for the development project of the electricity transmission and distribution network in Mongolia.

SMBC continues to accommodate the needs of clients in Mongolia by establishing its Ulaanbaatar Representative Office for providing financial products and services including SMBC’s strengths of project finance and trade finance.

General Information of Ulaanbaatar Representative Office:

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