

Sumitomo Mitsui Banking Corporation

Acquisition of Flagship Rail Services, LLC

TOKYO, December 12, 2013 --- Sumitomo Mitsui Banking Corporation (“SMBC”; President: Takeshi Kunibe), through its subsidiary SMBC Leasing and Finance, Inc. (“SMBC-LF”), has reached an agreement with Perella Weinberg Partners Asset Based Value Strategy (“PWP ABV”) , a unit of Perella Weinberg Partners, to acquire all membership interests of Flagship Rail Services, LLC (“FRS”), a leading railcar leasing company in the U.S. The transaction is subject to regulatory approval and clearance. After the acquisition, FRS plans to commence operations as “SMBC Rail Services LLC”.

The U.S. rail freight transportation industry has been expanding with the development of the U.S. railroad system, and has been a driving force of economic developments in the U.S. In recent years, within the U.S. freight transportation industry, rail has consistently gained market share versus the alternatives such as trucking as it is more efficient and environmentally-friendly. In addition, increased shale oil and gas extraction activities have resulted in strong demand for rail transportation. The U.S. railcar leasing business will continue to be positively impacted by robust overall demand from the U.S. rail freight transportation industry.

SMBC has been operating its leasing business in the U.S. and Europe since the inception of SMBC-LF in 1984. SMBC-LF started railcar leasing business in 1997 and has gained considerable operating experience and expertise. With the acquisition of FRS and the continuing expansion of its U.S. railcar leasing business, SMBC further commits to U.S. economic growth, and plans to expand its U.S. business whilst diversifying its business portfolio.

Overview of the acquired business

Business Name	Flagship Rail Services, LLC
Head office location	Chicago, Illinois, U.S.A.
Founded	2006
Primary business	Railcar leasing
Total assets	Approximately USD 1 .1billion (estimate 12/31/2013)
Number of cars	Approximately 15,000 railcars (as of 9/30/2013 - the ninth-largest in the U.S.)
Current ownership	PWP ABV & FRS management: 100%
Ownership after the acquisition (estimate, voting rights base)	SMBC-LF: 100%