

March 14, 2017
Sumitomo Mitsui Banking Corporation

Signing of a Framework of Co-operation with Saudi Arabian General Investment Authority

TOKYO, March 14, 2017 --- Sumitomo Mitsui Banking Corporation (SMBC, President and CEO: Takeshi Kunibe) announced today that it signed a Framework of Co-operation with Saudi Arabian General Investment Authority (SAGIA, Chairman: H.E. Dr. Majid Abdullah Al-Kassabi) on March 14, 2017 for the purpose of cooperating with SAGIA and engaging in areas of mutual benefit to both parties to promote trade and investment between the Kingdom of Saudi Arabia and Japan.

SAGIA was established as a government institution in 2000 to develop and attract investment to the Kingdom of Saudi Arabia by improving the investment environment of the country in coordination with other ministries and government authorities.

The Kingdom of Saudi Arabia has announced its “Saudi Vision 2030” in April 2016 to reduce dependence on oil for further sustainable development by diversifying the economy.

Under this Framework of Co-operation, SMBC aims to strengthen its partnership with SAGIA, contribute to the achievement of the goals set out in the Saudi Vision 2030 and support our clients’ business in the Kingdom of Saudi Arabia.

Overview of Saudi Arabian General Investment Authority

Name	:	Saudi Arabian General Investment Authority
Established	:	2000
Head Office	:	Riyadh, Kingdom of Saudi Arabia
Chairman	:	H.E. Dr. Majid Abdullah Al-kassabi