

June 2, 2017

Sumitomo Mitsui Banking Corporation

Completion of Acquisition of American Railcar Leasing LLC

Tokyo, June 2, 2017 -- Sumitomo Mitsui Banking Corporation (“SMBC”, President and CEO: Makoto Takashima) has fully acquired all equity interests of American Railcar Leasing LLC (“ARL”) to make ARL as one of SMBC Group companies through the railcar operating lessor subsidiary, SMBC Rail Services LLC (“SMBC Rail”), in accordance with the agreement as described in the press release issued on December 20, 2016.

The U.S. Railcar leasing business is expected to have a further growth and high profitability due to the stable demand and needs for rail freight transportation as the core infrastructure for domestic logistics.

With this acquisition, SMBC Rail now owns over 50,000 railcars in aggregate, enabling us to further enhance our market presence. We continuously strive to expand our business and services by further enhancing our fleet portfolio to appropriately meet diverse needs of clients in a wide range of industries.

Overview of the acquiring business

Business Name	American Railcar Leasing LLC
Head office location	St. Charles, Missouri, U.S.A.
Founded	2004
Primary business	Railcar leasing
Total assets	Approximately USD2.2billion (as of December, 2016)
Number of cars owned	Approximately 34,200 railcars (as of December, 2016 - the sixth-largest in the U.S.)
Ownership before the acquisition	Icahn Enterprises L.P. : 100% (indirect)
Ownership after the acquisition	SMBC Rail Services LLC : 100%

Overview of our existing U.S. railcar leasing business

Business Name	SMBC Rail Services LLC
Head office location	Chicago, Illinois, U.S.A.
Founded	2006
Primary business	Railcar leasing
Total assets	Approximately USD1.7billion (as of December, 2016)
Number of cars owned	Approximately 21,600 railcars (as of December, 2016 - the seventh-largest in the U.S.)
Ownership	Sumitomo Mitsui Banking Corporation: 100% (indirect)

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