

November 29, 2018

Sumitomo Mitsui Financial Group, Inc.
Sumitomo Corporation
Sumitomo Mitsui Banking Corporation
Sumitomo Mitsui Finance and Leasing Company, Limited
SMBC Aviation Capital Limited

Reorganization of the Sumitomo Mitsui Financial Group, Inc. and Sumitomo Corporation Joint Leasing Partnership: Partial Execution

Tokyo, November 29, 2018 -- Sumitomo Mitsui Financial Group, Inc. (“Sumitomo Mitsui Financial Group”, President and Group CEO: Takeshi Kunibe), Sumitomo Corporation (“Sumitomo Corp”, President and Chief Executive Officer: Masayuki Hyodo), Sumitomo Mitsui Banking Corporation (“SMBC”, President and CEO: Makoto Takashima), Sumitomo Mitsui Finance and Leasing Company, Limited (“SMFL”, President: Masaki Tachibana), and SMBC Aviation Capital Limited (“SMBC Aviation Capital”, CEO: Peter Barrett) executed a part of the Reorganization of the Sumitomo Mitsui Financial Group and Sumitomo Corporation Joint Leasing Partnership stipulated in the final agreement concluded on March 30, 2018.

1. Change of Shareholding Structure in SMFL

Sumitomo Mitsui Financial Group and Sumitomo Corp have changed their respective ownership ratios in SMFL to 50% each as of November 28, 2018. With the revised ownership ratios, SMFL has ceased to be a consolidated subsidiary of Sumitomo Mitsui Financial Group and is now an equity method affiliate of the company.

By transforming SMFL into an entity in which both companies have equal ownership, Sumitomo Mitsui Financial Group and Sumitomo Corp will further strengthen their collaborative framework so that they can realize both a material increase in the competitiveness and the sustainable growth of their general leasing business through the strategic joint partnership.

2. Capital Increase in SMBC Aviation Capital and the Change of Shareholding Structure

Through the reorganization of November 28, 2018, SMBC Aviation Capital has received today USD 700 million equity capital from SMFL and SMBC, and USD 300 million

subordinated loan from SMBC. The ownership ratios of SMFL and SMBC in SMBC Aviation Capital following the reorganization are 68% and 32% respectively.

With this capital injection in SMBC Aviation Capital, Sumitomo Mitsui Financial Group, Sumitomo Corp, and SMFL will enhance the medium to long term competitiveness of their aviation leasing business, thereby realizing the company's sustainable growth.