

【NEWS RELEASE】

August 29, 2019

Sumitomo Mitsui Banking Corporation

Signing of a Memorandum of Understanding on Business Collaboration with Absa Bank Limited

TOKYO, August 29, 2019 --- Sumitomo Mitsui Banking Corporation (SMBC, President and CEO: Makoto Takashima) signed a Memorandum of Understanding (MoU) with Absa Bank Limited (Absa), a subsidiary of Absa Group Limited, effective August 29, 2019, during The Seventh Tokyo International Conference on African Development (TICAD7) regarding new business collaborations.

SMBC signed its initial MoU with Absa on May 10, 2010, with the aim of supporting SMBC's Japanese clients via the provision of banking services in the Republic of South Africa (South Africa). Business collaborations between the two banks steadily expanded in the years that followed, with the MoU undergoing regular review and collaborations between Absa and SMBC extending beyond South Africa through Absa's extensive presence in sub-Saharan Africa.

The purpose of this MoU is to further expand business collaborations between Absa and SMBC to include areas such as local currency settlement, project finance, and trade finance. By further enhancing the Absa-SMBC partnership through the conclusion of this MoU, SMBC will be able to better support clients' business needs on the African continent.

SMBC will continue enhancing its capacity to accommodate clients' various business needs on a global basis.

<About Absa Group Limited>

Absa Group Limited ('Absa Group') is listed on the Johannesburg Stock Exchange and is one of Africa's largest diversified financial services groups.

Absa Group offers an integrated set of products and services across personal and business banking, corporate and investment banking, wealth and investment management and insurance.

Absa Group has a presence in 12 countries in Africa, with approximately 42,000 employees.

The Group's registered head office is in Johannesburg, South Africa, and it owns majority stakes in banks in Botswana, Ghana, Kenya, Mauritius, Mozambique, Seychelles, South Africa (Absa Bank), Tanzania (Barclays Bank Tanzania and National Bank of Commerce), Uganda, and Zambia. The Group also has representative offices in Namibia and Nigeria, as well as insurance operations in Botswana, Kenya, Mozambique, South Africa, Tanzania, and Zambia.

For further information about Absa Group Limited, please visit www.absa.africa