

【NEWS RELEASE】

August 29, 2019

Sumitomo Mitsui Banking Corporation

Signing of a Memorandum of Understanding
Regarding Business Collaboration with The African Export-Import Bank

TOKYO, August 29, 2019 --- Sumitomo Mitsui Banking Corporation (SMBC, President and CEO: Makoto Takashima) announces that it has signed a Memorandum of Understanding (MoU) with African Export-Import Bank (Afreximbank) regarding business collaboration on August 28, 2019, during the 7th Tokyo International Conference on African Development (TICAD7).

Afreximbank is a multilateral trade finance institution created in 1993 with the support of African governments and financial institutions in Africa, and currently 51 countries are members. Afreximbank provides various financial services including Trade Finance, Project Finance, Corporate Finance and Guarantee Programs to promote import, export and investment in its member countries.

SMBC has been collaborating with Afreximbank since its investment in the bank in 1997. The signing of this MoU is aimed at further expanding collaboration with Afreximbank in areas such as Trade Finance, Export Credit Agency (“ECA”) and other financial services.

Through cooperation with Afreximbank, SMBC will strengthen its support system to actively provide solutions for customers who look to expand their business in Africa.

Overview of Afreximbank

Established : 1993
Location of Head Office : Cairo, Egypt
Member Countries : 51 countries in Africa