

【NEWS RELEASE】

October 23, 2019

Sumitomo Mitsui Banking Corporation

Signing of a Memorandum of Understanding with Saudi Arabian General Investment Authority

TOKYO, [October 23], 2019 --- Sumitomo Mitsui Banking Corporation (“SMBC”, President and CEO: Makoto Takashima) announces that it has signed a Memorandum of Understanding (“MOU”) with Saudi Arabia General Investment Authority (SAGIA) (Governor: Eng. Ibrahim Al-Omar). The purpose of the MOU is to facilitate further cooperation between SMBC and SAGIA in the promotion of trade and investment between Japan and the Kingdom of Saudi Arabia.

SAGIA, established in 2000, is a governmental organization responsible for promoting and facilitating trade and investment in the Kingdom of Saudi Arabia. SAGIA works closely with relevant ministries and agencies in Saudi Arabia to attract trade and investment from abroad.

Through this MOU, SMBC will develop a strong collaborative relationship with SAGIA to provide support for its customers planning to expand their business in Saudi Arabia and make further contributions to the realization of Saudi Vision 2030. ()

() Saudi Vision 2030

Saudi Vision 2030 is a growth strategy formulated by the Kingdom of Saudi Arabia. Vision 2030 aims to reduce Saudi Arabia’s reliance on oil and to realize the Kingdom’s holistic development by focusing on three themes: a vibrant society, a thriving economy, and an ambitious nation.

Overview of Saudi Arabian General Investment Authority

Established : 2000
Head Office : Riyadh, the Kingdom of Saudi Arabia
Governor : Eng. Ibrahim Al-Omar, Governor