

## 【NEWS RELEASE】

November 1, 2019

Sumitomo Mitsui Banking Corporation

Signing of a Memorandum of Understanding with Riyad Bank

TOKYO, [November 1], 2019 --- Sumitomo Mitsui Banking Corporation (“SMBC”, President and CEO: Makoto Takashima) announces that it has signed a Memorandum of Understanding (“MOU”) with Riyad Bank (CEO: Mr. Tareq A. Al-Sadhan). The purpose of the MOU is to facilitate further cooperation between SMBC and Riyad Bank in the promotion of financial cooperation, including co-financing, in the Kingdom of Saudi Arabia.

Riyad Bank is one of the largest financial institutions in Saudi Arabia with an extensive network which offers a wide range of financial services.

Through this MOU, SMBC aims to collaborate with Riyad Bank to provide to financial services to its customers who undertake 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 Riyad Bank

Established : 1957  
Head Office : Riyadh, The Kingdom of Saudi Arabia  
CEO : Tareq A. Al-Sadhan, CEO