

## 【NEWS RELEASE】

May 31, 2021

Sumitomo Mitsui Banking Corporation

Announcement Regarding SMBC's Strategic Investment in KomGo SA

TOKYO, May 31, 2021-- Sumitomo Mitsui Banking Corporation (“SMBC”, President and CEO : Makoto Takashima) announces that it has completed a strategic investment in KomGo SA (“KomGo”, CEO : Souleïma Baddi), a fintech company which has developed “komgo”, a trade finance platform that utilizes blockchain technology.

Since its establishment in 2018, KomGo has worked to develop an advanced trade platform centered on commodity finance (trade finance related to oil, metals, grains, etc.) utilizing blockchain technology, with the aim of securing and streamlining trade transactions which require complicated procedures and a large volume of paper-based documents. SMBC began its participation as a user of komgo in April 2020 and began providing services to customers in actual transactions in August 2020.

In recent years, the need for operational efficiency and expediting trade flow using blockchain technology has become evident in the field of trade finance. In addition, during the COVID-19 pandemic, commodity traders and major oil companies have accelerated their efforts towards digitization, therefore SMBC has made the decision to invest in KomGo with the goal of strategic collaboration.

Through this investment in KomGo, SMBC will expand its collaboration with the company and continue to promote the development of digital products utilizing blockchain technology in order to further improve operational efficiencies in trade finance. Leveraging its global network, SMBC will strive to further accelerate digital transformation in trade finance together with its customers.

Overview of KomGo

Established :	August 2018
Locations :	Switzerland (HQ), Singapore
CEO :	Souleïma Baddi
Scope of Business :	Development and provision of the komgo trade platform