

**【NEWS RELEASE】**

June 17, 2021

Sumitomo Mitsui Banking Corporation

Announcement of SMBC’s Strategic Investment in Contour Pte. Ltd.

TOKYO, June 17, 2021-- Sumitomo Mitsui Banking Corporation (“SMBC”, President and CEO : Makoto Takashima) has completed a strategic investment in Contour Pte. Ltd., the developer of Contour, the blockchain-based trade platform.

In 2018, Contour started as a multi-bank project and was later formed in 2020 by eight major financial institutions, including HSBC and Standard Chartered Bank, with the aim of digitizing trade transactions related to letters of credit (“L/C”). Currently, 13 global financial institutions are users of Contour and the platform operates in 25 countries. SMBC joined the Contour beta network in September 2020 as the only Japanese bank and signed the product license agreement in April 2021.

To date, SMBC has been focusing on digitalization initiatives using cutting-edge technologies in various fields, for example conducting various proof-of-concept trials and research concerning the utilization of blockchain in the financial sector. In response to the accelerating interest in digital transformation by our customers, a trend partly due to the impact of the COVID-19 pandemic, SMBC decided to invest in Contour to deepen its strategic partnership to digitize L/C transactions which are a particularly complicated element of trade operations.

By bringing together SMBC, a bank that possesses global trade finance expertise, and Contour, a leader in the use of blockchain to digitize trade finance, SMBC will be able to contribute to the transformation of complex paper-based trade transactions and provide high value-added services which will create new business opportunities for our customers.

Overview of Contour Pte. Ltd.

Established	January 2020
Location	Singapore
CEO	Carl Wegner
Investors	Bain & Company, Bangkok Bank, BNP Paribas, Citi, CryptoBLK, CTBC, HSBC, ING, R3, SEB, SMBC, Standard Chartered Bank
Major Member Banks	Bangkok Bank, Bank of China (Hong Kong), BNP Paribas, Citi, DBS, Hang Seng Bank, HSBC, ICBC, PermataBank, The Saudi British Bank, SEB, SMBC, Standard Chartered Bank
Scope of Business	Development and provision of the trade platform “Contour”