

【NEWS RELEASE】

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Sumitomo Mitsui Financial Group
Sumitomo Mitsui Banking Corporation
SMBC Nikko Securities Inc.

Contributing to promote sustainable business in the United Arab Emirates

Sumitomo Mitsui Banking Corporation (President and CEO: Makoto Takashima, hereinafter referred to as “SMBC”) became the first Japanese financial institution to sign the Dubai Declaration on sustainable finance (*1) in order to contribute to the promotion of sustainable business in the United Arab Emirates (UAE). Led by the Ministry of Climate Change and Environment of the UAE and the Central Bank of the UAE, the Declaration aims to promote the financing necessary for sustainable development in the UAE and to coordinate the environmental measures taken by financial institutions in their operations.

The UAE has positioned mitigating climate change as part of its national strategy and is actively working towards promoting sustainable infrastructure. Sumitomo Mitsui Financial Group, Inc. (President and Group CEO: Jun Ohta, hereinafter, the group is collectively referred to as “SMBC Group”), with SMBC DIFC Branch - Dubai and Abu Dhabi Representative Office, and ADGM Branch of SMBC Nikko Capital Markets Limited, the UK subsidiary of SMBC and SMBC Nikko Securities Inc. (President and CEO: Yuichiro Kondo), is committed to providing world-class financial solutions to meet the wide range of financial needs of its customers in the region, and recognizes its social role as a financial institution to contribute to sustainable finance initiatives in the region.

On June 23, 2021, SMBC Nikko Capital Markets Limited became the first Japanese financial institution to sign the Abu Dhabi Sustainable Finance Declaration (*2). Under the leadership of the Abu Dhabi Global Market (ADGM), an international financial center established in Abu Dhabi, the declaration aims to achieve the United Nations Sustainable Development Goals (SDGs) for 2030 through collaboration between the government and the private sector.

Based on its own Statement on Sustainability, SMBC Group is working globally to achieve sustainability by engaging in dialogue with customers and other stakeholders and acting together with them. We have a long-term sustainability plan, "SMBC Group GREEN×GLOBE 2030," which aims to strengthen our climate change countermeasures and sustainable finance business, to accelerate our efforts to address global environmental and social issues, and to respond to the sustainable financing needs of our customers.

In line with the recently signed declarations, SMBC Group will contribute to the development of sustainable infrastructure in the region in cooperation with the government, local companies, financial institutions and other local stakeholders.

(*1) Dubai Declaration on sustainable finance

A declaration released by financial institutions in the UAE under the leadership of the UAE Ministry of Climate Change and Environment and the UAE Central Bank at the United Nations Environment Program and Finance Initiative (UNEP FI) Global Roundtable in Dubai in October 2016.

(*2) Abu Dhabi Sustainable Finance Declaration

A declaration issued in January 2019 to promote environmentally sustainable investment in Abu Dhabi, UAE, led by the ADGM and confirming that the government, regulators and private sector will work together to achieve the goals of the SDGs.