

【NEWS RELEASE】

July 11, 2023

Sumitomo Mitsui Financial Group

Jenius Bank™ Launches U.S. Digital Consumer Banking Business

TOKYO, July 11, 2023 --- Sumitomo Mitsui Financial Group, Inc. (“SMFG”, President and Group CEO, Jun Ohta, together with subsidiaries “SMBC Group”) announced today that it has begun providing personal loans to U.S. residents through Jenius Bank™, a division of Manufacturers Bank, a California state-chartered bank that is a wholly-owned subsidiary of SMBC Group.

Jenius Bank creates an opportunity for SMBC Group to deepen and expand its U.S. business, providing scale and growth potential in the U.S. consumer banking market.

By taking a different approach to conventional banking services, Jenius Bank will operate as a digital bank without physical branches, providing customers with a banking experience that is built on their preferences. Additionally, through its extensive consumer research program, Jenius Bank will proactively incorporate customer feedback while developing and updating its products and services to meet the constantly changing needs of customers.

Jenius Bank intends to become a full-service bank for the U.S. market with additional offerings in the coming months, including a savings product and mobile app. For further details, please visit www.jeniusbank.com/.

SMBC Group will continually create new businesses that best serve and add value to customers in the rapidly evolving digital financial environment.

Outline of Jenius Bank

Company name	Jenius Bank
Company outline	Established as the digital banking division of Manufacturers Bank. Under the leadership of John Rosenfeld, who previously led major U.S. regional banks, management at Jenius Bank is comprised of experienced professionals from major financial institutions and fintech companies.
Target customer	U.S. residents
Products	In addition to personal loans, Jenius Bank plans to offer a savings product and mobile app in the coming months.