

【NEWS RELEASE】

August 2, 2023

Sumitomo Mitsui Banking Corporation

Signing of a Memorandum of Understanding with Abu Dhabi Exports Office

TOKYO, August 2, 2023 --- Sumitomo Mitsui Banking Corporation (“SMBC”, President and CEO (Representative Director) : Akihiro Fukutome) announced that it signed a Memorandum of Understanding (“MOU”) with Abu Dhabi Exports Office (“ADEX”, Acting Director General : Khalil Fadhel Al Mansoori), - The purpose of the MOU is to enhance collaboration in trade finance and agency finance.

ADEX is providing financing and guarantee facilities to overseas importers of the United Arab Emirates (“UAE”) products and services. Its main objectives are to increase the UAE’s exports, enhance the ability of UAE exporters to enter and compete in new markets, and reduce financial risks for UAE exporters. ADEX is contributing to the UAE’s economic diversification strategies, prosperity, and sustainable development.

SMBC has been a leading provider of corporate finance, project finance, financial advisory and trade finance for the government and state-owned companies in UAE as well as Japanese companies operating in the country.

Through this MOU, SMBC will expand the partnership and collaboration with ADEX to provide a wide range of solutions to customers in the UAE to support their expansion and development of trade transactions.

(Reference)

Name	Abu Dhabi Exports Office
Established	2019
Head Office	Abu Dhabi, United Arab Emirates
Chairman	H.E. Mohamed Saif Al Suwaidi

End