

**【NEWS RELEASE】**

March 7, 2024

Sumitomo Mitsui Financial Group, Inc.

Completion of Acquisition of Remaining Stake in SMFG India Credit Company

Sumitomo Mitsui Financial Group, Inc. (President and Group CEO: Toru Nakashima; hereinafter referred to as “SMFG”) today announced that SMFG has completed its acquisition of remaining 25.1% equity stake in SMFG India Credit Company Limited (CEO: Shantanu Mitra; hereinafter referred to as “SMICC”), a consolidated subsidiary of SMFG, on 6 March 2024 from Angelica Investments Pte. Ltd, which is wholly owned by Fullerton Financial Holdings Pte. Ltd. (CEO: Yeo Hong Ping) , a Singapore-headquartered investment company. As a result of the Investment, SMICC will become a wholly owned subsidiary of SMFG.

Through this investment, SMFG will strive to contribute more significantly to the development of retail finance in India, which is essential for the expansion of its Asia franchise, and to further developing India’s financial industry.

## Overview of SMICC

Company name	: SMFG India Credit Company Limited
Established	: 1994
Location of Head Office	: Mumbai, India
Shareholders	: SMFG 100%
Total assets	: JPY 817.4 billion (as of December 31, 2023)
Net profit	: JPY 11.6 billion (FY 2022 ended March 31, 2023)

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