

【NEWS RELEASE】

September 12, 2024

Sumitomo Mitsui Financial Group
Sumitomo Mitsui Banking Corporation
Sumitomo Mitsui DS Asset Management

Investment in and Management of Japan Hydrogen Fund

Sumitomo Mitsui Banking Corporation (President and CEO: Akihiro Fukutome, hereinafter referred to as “SMBC”) is pleased to announce that SMBC has executed an investment agreement with the Japan Hydrogen Fund which specializes in hydrogen-related area (hereinafter referred to as “the Fund”), as one of the major LP investors, and Sumitomo Mitsui DS Asset Management (President and CEO: Takashi Saruta, hereinafter referred to as “SMDAM”) participates in the fund as a service provider of the Fund.

This LP investment from SMBC is made through the “Social Value Creation Investment Fund” (*1) announced by Sumitomo Mitsui Financial Group (President and Group CEO: Toru Nakashima, hereinafter collectively referred to as “SMBC Group”) which is a framework to support SMBC Group’s customers’ creation of new businesses, development of new technologies and fostering of industries themselves.

The Fund will be managed by three companies: SMDAM, Advantage Partners (hereinafter referred to as “AP”, and including group companies, referred to as the “AP Group”), and The Japan Hydrogen Association (hereinafter referred to as “JH2A”). SMDAM will provide fund management services and sustainable investment and Japan Impact evaluation services, AP group will be responsible for investment advisory services and operational support, and JH2A will be in charge of the promotion of collaboration with its committees and 448 member companies and organizations.

SMDAM believes that not only financial information but also non-financial information such as sustainability becomes more and more important in gaining insight into the stability of each business over the medium to long term and will operate the Fund with full consideration of sustainability aspects through sustainable investment evaluation.

To address climate change, the Fund aims to build a hydrogen supply chain in Japan and around the world by providing hydrogen-related companies and projects with necessary funds through collaborating extensively with public and private institutions. On June 6, 2024, to build a hydrogen supply chain within the Indo-Pacific Economic Framework for Prosperity (hereinafter referred to as “IPEF”), the Ministry of Economy, Trade and Industry of Japan (hereinafter referred to as “METI”) set up an IPEF Window (*2) within the Fund. It laid out a framework for public-private collaboration to strengthen the financing of hydrogen-related companies and

projects in the IPEF region.

Through its investment and participation in the Fund, SMBC Group will not only contribute to the realization of a hydrogen society but also will support hydrogen-related projects that are expected to expand further in the future, thereby contributing to the development of a new energy market and the decarbonization of the real economy.

***1 Social Value Creation Investment Fund**

Please kindly refer to the news release dated May 17th, 2024 “Launch of the "Establishment of Expense Budget for Creation of Social Values”

(https://www.smfg.co.jp/news_e/pdf/e20240517_01.pdf)

***2 IPEF Window**

Please kindly refer to the news release by METI dated June 6th, 2024 “Launch of the " Establishment of IPEF Window under the Japan Hydrogen Fund”

(<https://www.meti.go.jp/press/2024/06/20240606001/20240606001-d.pdf>)

SMBC Group's hydrogen-related initiatives

SMBC Group is promoting hydrogen-related initiatives on a global basis that transcend the framework of the financial industry toward the implementation of a hydrogen society.

2015	SMFL*	Beginning Commercial mobile hydrogen station leasing	First in Japan
2018	SMBC Group	Participation in Hydrogen Council	First in a private financial institution
2020	SMBC	Participation in the Hydrogen Utilization Study Group in Chubu	As a Secretariat
2020	SMBC Group	Establishment of JH2A	As a Co-Representative
2023	SMBC	Project Financing for Green Ammonia Production Business	First in the world
2023	SMBC	Appointed as the Financial Advisor for the Australian Liquefied Hydrogen Production Project (CQ-H2)	FA for the Largest Project in Australia
2024	SMBC	Project Financing for Hydrogen-Reduced Iron Manufacturing Business	As the only bank in Asia

*Sumitomo Mitsui Finance and Leasing Company

Overview

■ The Japan Hydrogen Association

Location: Kasumigaseki Building 36F, 3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo

Business Content: Proposal and coordination of social implementation projects, policy proposals for demand

creation and deregulation, etc.

■ Advantage Partners , Inc.

Location: Toranomom Towers Office 17F, 4-1-28 Toranomom, Minato-ku, Tokyo

Business Content: Management and operation of private equity funds

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