

【NEWS RELEASE】

November 1, 2024

Sumitomo Mitsui Financial Group, Inc.

Signing of a Memorandum of Understanding with the Public Investment Fund (PIF)
of the Kingdom of Saudi Arabia

Sumitomo Mitsui Financial Group, Inc. (“SMFG”) and the Public Investment Fund (“PIF”) of Saudi Arabia are pleased to announce the signing of a Memorandum of Understanding (MOU), marking a significant milestone in their strategic partnership. This MOU sets the stage for a stronger collaboration between the two institutions in areas of mutual interest, focusing on expanding investment opportunities, financing large-scale projects, and facilitating economic cooperation between Japanese companies and PIF.

The MOU was signed during a formal ceremony at the Future Investment Initiative (“FII”) event recently held in Riyadh and was attended by senior executives from both organizations, signaling their shared commitment to contributing to sustainable economic growth. By leveraging SMBC’s extensive financial expertise and PIF’s pivotal role in Saudi Arabia’s Vision 2030, this partnership aims to foster innovative solutions across various sectors, including financing, capital markets, infrastructure, renewable energy and technology.

The signing of the MOU reinforces both organizations’ commitment to long-term partnerships that strengthen economic ties between Japanese companies and PIF, supporting sustainable development on a global scale.

(Reference) Overview of Public Investment Fund

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| Name | : | Public Investment Fund |
| Established | : | 1971 |
| Head Office | : | Riyadh, Kingdom of Saudi Arabia |
| Governor | : | H.E. Yasir Al-Rumayyan |

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