

Mitsubishi UFJ Financial Group, Inc.
The Bank of Tokyo-Mitsubishi UFJ, Ltd.

**The Bank of Tokyo-Mitsubishi UFJ Agrees Key Terms with The Royal Bank of Scotland Group
for the Proposed Acquisition of Project Finance Assets**

Tokyo, November 15, 2010 --- The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU), a subsidiary of Mitsubishi UFJ Financial Group, Inc. (MUFG), and The Royal Bank of Scotland Group (RBS) announce today that they have reached agreement on key terms for the proposed acquisition by BTMU of a portfolio of project finance assets from RBS.

The portfolio to be acquired comprises loans worth approximately GBP 3.8 billion in aggregate and principally consists of natural resources, power and other infrastructure assets in EMEA (Europe, Middle-East and Africa).

The proposed acquisition, including the transfer of certain employees, will significantly strengthen BTMU's project finance business in EMEA and will assist it in achieving its aim of becoming one of the leading project finance banks globally by positioning it better to take advantage of the significant growth opportunities it expects in the market.

Definitive agreement is expected to be reached and binding documentation signed before the end of 2010. The transaction will be subject to the receipt of required regulatory approvals and other consents.

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