UFJ Holdings Sells Shares of United California Bank

Tokyo—UFJ Holdings, Inc. (the “Company”) announced today that the Company has reached an agreement with BNP Paribas, the France-based global financial services group, to sell all outstanding shares (10,864,198 shares) of United California Bank (“UCB”), a wholly-owned subsidiary of the Company, to BNP Paribas at the price of US$ 2.4 billion (¥ 300 billion equivalent), subject to the approval of the related authorities. The sale is scheduled to be completed by March 31, 2002.

The Company has reached the decision to sell all shares of UCB owned by The Sanwa Bank, Limited and The Tokai Bank, Limited, wholly-owned subsidiaries of the Company, with a view to enhancing the financial strength of the UFJ Group through restructuring its businesses.

Aiming to develop its comprehensive financial services, the UFJ Group will selectively allocate resources to its strategic business areas, as well as its core business markets, such as the retail and mid-sized corporate sectors in Japan. With regard to the overseas markets, the UFJ Group will continue to provide high-quality financial services to meet more diverse and advanced customer needs, fully utilizing its own branches and subsidiaries, as well as networks and various functions obtained through strategic alliances with local banks.

There will be no amendment in the earnings forecasts of the Company, as a result of the sale, for the fiscal year ending March 31, 2002, which was announced on November 22, 2001.

United California Bank
Head office: 601 South Figueroa Street, Los Angeles California 90017, U.S.A.
Capital: US$ 544 million
Shareholders:
The Sanwa Bank, Limited 81%
The Tokai Bank, Limited 19%
Business: Commercial Banking
Number of outlets: 117
Number of employees: 2,836

BNP Paribas
Head office: 16, boulevard des Italiens, 75009 Paris, France
Capital: Euro 1,792 million
Business: Global financial services
Outline of United California Bank

History

Jan. 1972   Establishment of Sanwa Bank California
Dec. 1973   Acquisition of Chartered Bank
Jan. 1978   Acquisition of Golden State Bank
Feb. 1981   Acquisition of First City Bank
Aug. 1986   Acquisition of Lloyds Bank California
July 2001   Merger with Tokai Bank of California
             (Changed name to United California Bank)

Key figures (US dollars)

- Operating income: 209 million
- Net income: 129 million
- Deposits: 8,785 million
- Outstanding loans: 9,085 million
- Total assets: 10,768 million
- Shareholders' equity: 1,083 million

UFJ Holdings posted this News Release on this Web site, aiming to facilitate timely disclosure of information to its stockholders, investors, customers, etc.

This News Release may contain important information, defined in the Japanese Securities and Exchange Law, concerning the business of the Company. In case that a person who receives such information by viewing this Web site conducts any sale, purchase or other certain transactions designated under the Law in respect of stocks or other certain securities or instruments issued by the Company, until 12 hours pass from the time when such information was disclosed to the designated media, such conducts may be deemed to be violation of the Law.