March 25, 2002

To Whom It May Concern:

UFJ Holdings, Inc.
Sanwa Business Credit Co., Ltd.
The Central Factor, Ltd.

Merger between Sanwa Business Credit Co., Ltd. and The Central Factor, Ltd.

Sanwa Business Credit Co., Ltd. (a subsidiary of UFJ Bank Limited) and The Central Factor, Ltd. (an affiliate of UFJ Bank Limited) have decided to merge in order to integrate, strengthen and streamline the factoring business within the UFJ Group, under the condition of the resolution of shareholders of both companies and the completion of the legal procedures.

Outline of Merger

(1) Trade name of the new company: UFJ Business Finance Co., Ltd.

(2) Merger target date: July 1, 2002

(3) Location of head office: Tokyo

(4) Surviving entity: Sanwa Business Credit Co., Ltd.

(5) Others:
   Merger scheme, management structure and the board of management of the new company shall be determined in the near future.

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.