

Redemption of “Non-dilutive” Preferred Securities Issued by Subsidiary

Tokyo, May 28, 2009 --- Mitsubishi UFJ Financial Group, Inc. (MUFG) hereby announces that its Board of Directors today resolved to approve the redemption of preferred securities issued by overseas special purpose company, which is MUFG’s subsidiary, in full (“Non-dilutive Preferred Securities”) issued by such subsidiary, as stated below.

1. Summary of Non-dilutive Preferred Securities to be Redeemed

Issuer	Sanwa Capital Finance 2 Limited
Type of Security	Floating rate non-cumulative preferred securities The Non-dilutive Preferred Securities rank, as to rights to a liquidation preference, effectively <i>pari passu</i> with the preferred shares issued by MUFG which rank most senior in priority of payment as to liquidation distribution.
Maturity	Perpetual Provided, however, that the issuer may, at its discretion, redeem all or part of the Non-dilutive Preferred Securities on a dividend payment date in July 2009 or thereafter.
Dividends	Floating rate non-cumulative
Issue Amount	¥130,000,000,000
Issue Date	March 25, 1999
Redemption Amount	¥130,000,000,000
Redemption Price	¥10,000,000 per preferred security (equal to the issue price)

2. Scheduled Redemption Date

July 27, 2009

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This press release has been prepared for the purpose of publicly announcing MUFG’s redemption of preferred securities and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. The preferred securities have not been and will not be registered under the U.S. Securities Act of 1933 (the “1933 Act”). This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any offer or sale of the preferred securities in the United States absent registration or an applicable exemption from the registration requirements under the 1933 Act.