

Mitsubishi UFJ Financial Group, Inc. (MUFG)
MUFG Bank, Ltd.

MUFG Cancels the Acquisition of DVB's Aviation Investment Management and Asset Management Businesses

Tokyo, November 10, 2020 --- MUFG's consolidated subsidiary MUFG Bank today announced the cancellation of its acquisition of DVB Bank SE(DVB)'s Aviation Investment Management and Asset Management businesses – part of a broader acquisition from DVB.

As outlined in the announcement made on March 1, 2019^[1], MUFG Bank and BOT Lease Co., Ltd.^[2] signed an agreement with DVB, for the purchase and transfer of DVB's Aviation Finance division to MUFG Bank and BOT Lease Co., Ltd.

On November 18, 2019, DVB's entire aviation finance client lending portfolio (approximately €4 billion as of November 18, 2019), employees and other parts of the operating infrastructure were transferred to MUFG Bank^[3]. DVB's Aviation Investment Management and Asset Management businesses were to be transferred to a newly established subsidiary of BOT Lease. However, the approval of the relevant authorities in each country was not fully obtained, making it difficult to complete the transfer of the businesses in the form originally planned.

MUFG's medium-to long-term policy for aviation finance business has remained unchanged, and it will focus on developing aviation finance business based on DVB's experienced professionals and in-depth industry expertise such as aircraft values, as well as MUFG's broad customer base. The financial impact of MUFG's cancellation of the acquisition of the Aviation Investment Management and Asset Management businesses is minimal.

MUFG will continue to endeavor to strengthen risk management in light of the impact of the COVID-19 pandemic and continues to provide high-quality services to clients by enhancing its ability to offer solutions in the aviation finance business.

^[1] For the announcement made by MUFG on March 1, 2019, please see the below link to the website.

https://www.mufg.jp/dam/pressrelease/2019/pdf/news-20190301-001_en.pdf

^[2] BOT Lease is an independently managed affiliate of MUFG.

^[3] For the announcement made by MUFG on November 19, 2019, please see the below link to the website.

https://www.mufg.jp/dam/pressrelease/2019/pdf/news-20191119-001_en.pdf

- End -

About MUFG

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with over 2,700 locations in more than 50 countries. The Group has over 180,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing. The Group aims to "be the world's most trusted financial group" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges. For more information, visit <https://www.mufg.jp/english>.