

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

MUFG Bank Becomes Signatory to the Poseidon Principles

Tokyo, March 16, 2021 --- As part of its efforts to realize a sustainable environment and society, MUFG Bank, a consolidated subsidiary of MUFG, today announced that it has become a signatory to the Poseidon Principles, a global framework for financial institutions to promote responsible environmental stewardship throughout the shipping industry.

The Poseidon Principles (the “Principles”), launched in June 2019, are consistent with the policies and vision of the International Maritime Organization^[1], including its ambition to reduce shipping’s total annual greenhouse gas emissions by at least 50% from 2008 levels by 2050. Today, 24 financial institutions are signatories to the Principles. Under the Principles, MUFG Bank will calculate vessels’ carbon intensity and will disclose the results of annual assessments of the climate alignment of its shipping finance portfolio.

The shipping industry is an important sector functioning as social infrastructure. Through its participation in the Principles, MUFG will further support clients’ initiatives to reduce environmental impact in order to support the shipping industry’s climate change initiatives and sustainable growth, and will also directly contribute to the development of a sustainable society.

[1] International Maritime Organization (IMO), the United Nations’ specialized agency responsible for the safety and security of shipping and the prevention of marine and atmospheric pollution by ships.

- 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 around 2,600 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>.