

**Mitsubishi UFJ Financial Group, Inc. (MUFG)**

## **MUFG, the University of Tokyo and Others Launch Energy Transition Initiative-Center for Global Commons**

**Tokyo, November 8, 2021** --- MUFG today announced that, together with the University of Tokyo and 12 major Japanese companies<sup>[1]</sup>, it recently launched the Energy Transition Initiative-Center for Global Commons<sup>[2]</sup> (ETI-CGC), an initiative for exploring Japan's energy transition.

The ETI-CGC will not only discuss Japan's pathway to decarbonization by the middle of this century, but will also communicate this to the world, promoting understanding of decarbonization initiatives in countries around the world facing various circumstances. Through our stated intent to support the realization of carbon neutrality, we will drive the ETI-CGC forward based on the following five principles.

1. We will safeguard the sustainability of our environment, the Global Commons. To this end, we will chart pathways to reduce Japan's greenhouse gas emissions to net-zero by 2050.
2. Capitalizing on findings and scientific insights across the world and in Japan, we will study pathways compatible with local circumstances in order to achieve carbon neutrality, while safeguarding well-being and wealth.
3. With these pathways, we aim to become an international model case for countries with unique local circumstances and subsequently make contributions to the carbon neutrality of the entire world.
4. We will consider the implementation of the pathways an opportunity to transform Japan's industrial structure and economic/social system as well as our behavioral pattern towards the future. We will also discuss how we can take advantage of this opportunity.
5. We will make policy proposals and take a leadership role in stimulating discussions on a broader basis.

As a founding member of the ETI-CGC, MUFG will actively participate in its activities from our position as a financial institution.

In June, MUFG also agreed to form a partnership with the University of Tokyo towards realizing carbon neutrality.<sup>[3]</sup> Under this partnership, in October we began joint research activities for exploring the pathway to Japan's decarbonization and the role of finance in realizing it. Based on discussion about Japan's pathway at the ETI-CGC, MUFG and the University of Tokyo will together leverage scientific knowledge in considering and researching how financial institutions can provide support.

<sup>[1]</sup> AGC Inc., Daikin Industries, Ltd., Hitachi, Ltd., JERA Co., Inc., Mitsubishi Chemical Corporation, Mitsubishi Gas Chemical Company, Inc., Mitsui & Co., Ltd., SoftBank Corp., Sumitomo Chemical Company, Ltd., Sumitomo Mitsui Financial Group, Inc., Tokyo Electric Power Company Holdings, Inc., Toyota Motor Corporation (alphabetical order)

<sup>[2]</sup> For details about the ETI-CGC, please refer to the University of Tokyo's website:

<https://www.u-tokyo.ac.jp/en/about/gx.html>

<sup>[3]</sup> For details about the partnership towards realizing carbon neutrality, please refer to this link:

[https://www.mufg.jp/dam/pressrelease/2021/pdf/news-20210617-001\\_en.pdf](https://www.mufg.jp/dam/pressrelease/2021/pdf/news-20210617-001_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 approximately 2,500 locations in more than 50 countries. The Group has about 170,000 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>.