

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

MUFG Bank Joins Global CCS Institute

Tokyo, March 15, 2022 --- MUFG's core banking subsidiary MUFG Bank announced today that it has joined the international think tank Global CCS Institute (GCCSI), which aims to promote use of carbon dioxide capture and storage (CCS) technology worldwide.

CCS is a suite of technologies that capture carbon dioxide (CO₂) emitted from power plants, oil fields, gas fields, factories, etc., and inject and store it deep underground, preventing its release into the atmosphere. CCS is expected to play an important role in CO₂ emissions reduction towards the realization of a carbon neutral society. In addition, CCS, in combination with direct air capture^[1] and biomass energy, is expected to be able to achieve "negative emissions" and reduce the amount of CO₂ in the atmosphere.

GCCSI is an international organization established by the Australian government in 2009 to promote the use of CCS technology. Currently, more than 120 organizations around the world, from sectors including government, industry and research, have joined the GCCSI membership. GCCSI disseminates the latest trends and detailed information (including business models) on CCS policies and regulations around the world, CCS technologies, R&D, demonstration, projects for commercialization, etc., and also shares knowledge and insights among CCS-related stakeholders.

MUFG defines its purpose as "Committed to empowering a brighter future." Our business activities are driven by the determination to make every effort to empower all stakeholders to take the next step forward. We will leverage our membership in GCCSI to keep up to date on the status of CCS technology and business development worldwide to increase our knowledge of CCS-related business, thus contributing to the realization of a sustainable society.

^[1] Technologies for directly recovering CO₂ in the atmosphere

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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>.