

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

Publication of MUFG Transition Whitepaper 2025

Tokyo, December 5, 2025 --- MUFG and MUFG Bank, a consolidated subsidiary of MUFG, today announced the publication of the MUFG Transition Whitepaper 2025 (Whitepaper 4.0).

(Website link)

MUFG Transition Whitepaper:

<https://www.mufg.jp/english/csr/report/transition/index.html>

MUFG issued the MUFG Carbon Neutral (CN) declaration under its purpose of being “Committed to Empowering a Brighter Future” and has been advancing various initiatives to achieve carbon neutrality by 2050. As part of these efforts, MUFG launched the “MUFG Transition Whitepaper” initiative in 2022 to communicate globally the direction of Japan’s CN strategy and the actions required to realize it.

One year has passed since the publication of the “MUFG Transition Whitepaper 2024” in September last year, and the international landscape surrounding CN has undergone unprecedented changes. In Whitepaper 4.0, we examine the rapidly evolving global environment by summarizing CN strategies and investment trends not only in Europe and the United States, but also in China, India, and ASEAN countries.

Furthermore, as Japan accelerates its transition efforts, we identify two main challenges the country faces: “transition challenges” inherent in the process of transitioning to CN, and “industry-specific challenges” that each industry must overcome to enhance its competitiveness. To advance CN across Japan, the Whitepaper 4.0 focuses not only on the “energy supply-side sectors” but also on “energy demand-side sectors,” such as materials. It explores potential solutions to sector-specific challenges, reviews examples of industry initiatives, and summarizes the roles of government and financial institutions in supporting these efforts.

As CN-related investments drive a major transformation in existing industrial structures and supply chains, MUFG will continue to share its vision for supporting CN as a financial institution underpinning industry. Through the comprehensive financial solutions offered by the MUFG Group, we remain committed to supporting our clients’ CN investments.

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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 2,000 locations in more than 40 countries. The Group has about 150,000 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 clients, 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>.