

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

MUFG Bank Signs Strategic Partnership Agreement with State Bank of India

Tokyo, March 12, 2026 --- MUFG Bank, Ltd. (President & CEO: Junichi Hanzawa, hereinafter referred to as “MUFG Bank”), a consolidated subsidiary of Mitsubishi UFJ Financial Group, Inc. (President & Group CEO: Hironori Kamezawa, hereinafter referred to as “MUFG”), has announced that they have entered into a Strategic Partnership Agreement with State Bank of India (“SBI”).

SBI is India’s largest commercial bank with a legacy of over 200 years, with 23,000+ branches across India and total assets of INR 71.6 trillion (approximately JPY 124.5 trillion as of December 2025). The partnership aims to support the growth of Japanese companies expanding their business in India, as well as Indian companies seeking to expand into Japan and other global markets, by combining SBI’s extensive domestic network and customer base deeply rooted in the Indian market with MUFG’s global network and expertise in cross-border finance.

For MUFG Bank, which positions Asia as its second home market, India is one of the most important markets globally and is expected to become the world’s third largest economy by 2030. Since the opening of the Bombay (now Mumbai) branch of the former Yokohama Specie Bank (a predecessor of The Bank of Tokyo) in 1894, MUFG now covers all of India through six locations, providing full banking services mainly for corporate clients, including deposits, loans, and domestic and foreign exchange transactions. In addition, MUFG Bank further demonstrated its strong and long-term commitment to the Indian market by announcing an investment in Shriram Finance Limited in December 2025.

This collaboration is also aligned with the “Special Strategic and Global Partnership” promoted by the governments of Japan and India, as well as their shared vision for the next decade. Amid expanding investment and corporate globalization in areas such as infrastructure, manufacturing, and emerging sectors, the two banks will contribute to deepening Japan–India economic relations by serving as a collaborative financial platform that supports long-term capital formation.

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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 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.mufig.jp/english>.