



**Mitsubishi UFJ Financial Group, Inc.
MUFG Bank, Ltd.**

MUFG Bank subscribes to 471,121,055 Equity Shares of Shriram Finance

April 8, 2026 --- MUFG Bank, Ltd. (“MUFG Bank”), a consolidated subsidiary of Mitsubishi UFJ Financial Group, Inc. (“MUFG”), has today completed its investment in Shriram Finance Limited (“SFL”), one of India’s leading non-banking financial companies. This follows the approval by SFL’s Board of Directors, at its meeting held today, of the allotment of equity shares to MUFG Bank through a preferential issue. MUFG Bank has subscribed to 471,121,055 equity shares at an issue price of INR 840.93 per share, with the total investment amounting to approximately INR 396.18 billion. The investment has been undertaken after obtaining all requisite regulatory and statutory approvals, including approval from the Competition Commission of India.

Upon completion of the allotment, MUFG Bank will hold a 20.0% equity stake in SFL on a fully diluted basis. The transaction represents the largest cross-border investment in India’s financial services sector. It further strengthens MUFG’s presence in India and enables SFL to leverage MUFG’s global expertise and capabilities to accelerate its long-term growth strategy.

The completion of this transaction marks a significant milestone for both MUFG and SFL, strengthening their long-term strategic collaboration and reinforcing their shared commitment to driving sustainable growth and financial inclusion in India.

Comment from Umesh Revankar, Executive Vice Chairman, SFL

“This marks the successful culmination of a landmark transaction and the beginning of a long-term strategic collaboration with MUFG. We believe this collaboration will open new avenues for innovation, enhance access to diversified and cost-effective funding, and support the adoption of global best practices in risk management and governance. The investment significantly strengthens our capital base and positions us to accelerate growth across key business segments. As we move forward, our focus remains on delivering consistent and responsible growth while creating long-term value for all stakeholders.”

Comment from Junichi Hanzawa, President and Group CEO, MUFG

“We are very pleased to commence our strategic collaboration with SFL. SFL is a leading financial institution in India with a strong business foundation and significant growth potential in the MSME^[1] and retail segments. This investment represents an important step that underscores MUFG’s long-term commitment to the Indian market,

and we believe it will contribute to India's sustainable economic growth and the advancement of financial inclusion. Going forward, we will support SFL's sustainable growth by leveraging MUFG's customer network and experience cultivated through partner bank management. ”

[1] MSME : Micro, Small, and Medium Enterprises

About SFL

SFL is the flagship company of the Shriram Group, which has strong presence in credit, insurance, asset management, wealth management, asset reconstruction, stock broking, and distribution businesses. SFL is India's second largest retail non-banking financial company (NBFC) with Assets Under Management exceeding INR 2.91 trillion. Established in 1979, SFL serves small road transport operators and small business owners, leading in organized financing of pre-owned commercial vehicles and two-wheelers. SFL offers a wide range of products including commercial vehicle loans, MSME loans, tractors & farm equipment, gold loans, personal loans, and working capital loans, across its 3,225 branches. It has 77,724 employees, and serve 9.7 million customers.

About MUFG

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 markets. 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.mufg.jp/english>.