

MUFG Announces Pricing Terms of Debt Tender Offers

Japan, March 13, 2018 — Mitsubishi UFJ Financial Group, Inc. (“MUFG”) announced today the pricing terms of its previously announced partial cash tender offers for the debt securities listed below (the “Notes”). MUFG also announced today the principal amount of each series of Notes that it intends to purchase on the Early Settlement Date, which is expected to be March 14, 2018. The tender offers are being made on the terms and subject to the conditions set forth in MUFG’s Offer to Purchase, dated February 26, 2018.

For MUFG’s 2.95% Senior Notes due March 1, 2021 (the “Fixed Rate Notes”) validly tendered and not validly withdrawn at or prior to 5:00 p.m. , New York City time, on March 9, 2018 (the “Early Tender Date”) and accepted for purchase, the Total Consideration to be paid per \$1,000 principal amount set forth in the table below was determined at 11:00 a.m., New York City time, on March 12, 2018, in the manner described in the Offer to Purchase by reference to the Fixed Spread specified in the table below *plus* the applicable yield to maturity (the “Reference Yield”) based on the bid-side price of the applicable U.S. Treasury Reference Security specified in the table below. For MUFG’s Floating Rate Senior Notes due March 1, 2021 (the “Floating Rate Notes”), the Total Consideration to be paid per \$1,000 principal amount is the amount set forth in the table below. The Total Consideration for each series of Notes includes an Early Tender Payment of \$50 per \$1,000 principal amount of Notes accepted for purchase.

Title of Security	CUSIP Number	U.S. Treasury Reference Security	Reference Yield	Fixed Spread	Early Tender Payment (a)(b)	Total Consideration (a)(b)	Aggregate Principal Amount Tendered (c)	Maximum Series Tender Cap (d)	Aggregate Principal Amount Expected to be Accepted for Purchase
2.95% Senior Notes due March 1, 2021	606822 AA2	2.25% U.S. Treasury Notes due 02/15/2021	2.433%	+35 bps	\$50.00	\$1,004.71	\$2,046,101,000	\$850,000,000	\$850,000,000
Floating Rate Senior Notes due March 1, 2021	606822 AB0	—	—	—	\$50.00	\$1,048.75	\$261,029,000	\$150,000,000	\$150,000,000

- (a) Per \$1,000 principal amount.
- (b) The Total Consideration payable for each \$1,000 principal amount of the Notes validly tendered at or prior to the Early Tender Date and accepted for purchase by MUFG includes the applicable Early Tender Payment. In addition, holders whose Notes are accepted for purchase by MUFG will also receive accrued interest on such Notes.
- (c) As reported by D.F. King & Co., Inc., the tender and information agent for the tender offers.
- (d) The Maximum Series Tender Cap is the maximum aggregate principal amount of the applicable series of Notes to be purchased by MUFG.

The holders of the Notes purchased will also receive accrued and unpaid interest from the last interest payment date applicable to the relevant series of Notes up to, but not including, the Early Settlement Date.

Because the aggregate principal amount of each series of Notes validly tendered and not validly withdrawn at or prior to the Early Tender Date exceeded the applicable Maximum Series Tender Cap, MUFG expects to accept for purchase each series of such Notes in the aggregate principal amount shown in the table above on a prorated basis using a proration factor of approximately 42.5% for the Fixed Rate Notes and a proration factor of approximately 58.9% for the Floating Rate Notes. After proration is applied, each holder will have a fraction of the principal amount of validly tendered Notes purchased, rounded down to the nearest \$1,000 principal amount equal to or in excess of \$200,000 to avoid the purchase of Notes in a principal amount less than \$200,000 and other than in multiples of \$1,000 in excess thereof. MUFG will not accept any tender of Notes that would result in Notes in a principal amount of less than \$200,000 being returned to the holder after proration.

The tender offers are scheduled to expire at 11:59 p.m., New York City time, on March 23, 2018 (the “Expiration Date”). However, because the tender offers were fully subscribed as of the Early Tender Date, MUFG does not expect to accept for purchase any Notes tendered after the Early Tender Date.

Information Relating to the Tender Offers

Morgan Stanley & Co. LLC and MUFG Securities Americas Inc. are acting as the dealer managers for the tender offers. D.F. King & Co., Inc. is the information agent and the tender agent for the tender offers.

Questions regarding the tender offers may be directed to: Morgan Stanley & Co. LLC at (800) 624-1808 (U.S. toll free) or (212) 761-1057 (collect), or MUFG Securities Americas Inc. at (877) 744-4532 (U.S. toll free) or (212) 405-7481 (collect). The Offer to Purchase may be obtained from D.F. King & Co., Inc. by calling toll-free at (800) 859-8508 (bankers and brokers can call collect at (212) 269-5550) or e-mailing mufg@dfking.com.

This press release is for informational purposes only and is not an offer to purchase or a solicitation of an offer to sell the Notes or any other securities. MUFG is making the tender offers only by, and pursuant to, the terms of the Offer to Purchase. The tender offers are not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities laws, blue sky laws or other laws of such jurisdiction. None of MUFG, the dealer managers, and the tender and information agent is making any recommendation in connection with the tender offers.

Cautionary Statement Concerning Forward-Looking Statements

This press release includes forward-looking statements. They are based on current expectations and projections about future events, and are therefore subject to risks and uncertainties which are outside of MUFG’s control and could cause actual results to differ materially from the future results expressed or implied by the forward looking statements. Words such as “expect(s),” “feel(s),” “believe(s),” “will,” “may,” “anticipate(s),” “estimate(s),” “plan(s),” “should,” “intend(s),” “forecast(s),” “guidance,” “could,” “would” and similar expressions are intended to identify forward-looking statements. Forward-looking statements are based on MUFG’s current understanding and assessment of relevant factors and reasonable assumptions about the future. They are subject to known and unknown risks and uncertainties, including, but not limited to, the deterioration of the Japanese and global economies, changes in borrower conditions, fluctuations in interest rates, foreign currency exchange rates, stock prices, commodities prices and real estate prices, legal proceedings, changes in the regulatory and competitive environment, malfunctions and deficiencies in MUFG’s IT systems, natural disasters, cyber-attacks and other external events, and difficulties in hiring and retaining qualified employees.

Given these uncertainties, investors are cautioned not to place undue reliance on forward-looking statements. Investors are also urged to carefully review and consider the various disclosures that MUFG makes, which attempt to advise interested parties of the factors that affect MUFG’s business, including the “Risk Factors” included in the Offer to Purchase and the reports MUFG files with, or furnishes to, the SEC from time to time, specifically MUFG’s annual report on Form 20-F and current reports on Form 6-K. Except as required by law, MUFG disclaims any intent or obligation to update publicly any forward-looking statements set forth in this press release, whether as a result of new information, future events or otherwise.

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