

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

MUFG Bank Establishes Company Towards Launch of Renewable Energy Fund

Tokyo, September 1, 2021 --- MUFG's consolidated subsidiary MUFG Bank today announced the establishment of a new company, Z Energy Co., Ltd. ("the New Company"), in collaboration with partner companies towards the launch of Renewable Energy Fund ("the Fund").

1. Background

MUFG announced the MUFG Carbon Neutral Declaration^[1] in May 2021 to lead the response on climate change, one of the most serious problems facing the world. As a financial institution, we are actively working to support our customers' decarbonization initiatives and technological innovation.

In Japan under the national Feed-in Tariff Scheme, renewable energy is becoming increasingly popular and expectations for growth in renewable energy are rising in response to the government's Carbon Neutral Declaration. MUFG has decided to establish the Fund with the aim of playing a leading role in and actively contributing to the renewable energy sector toward building an independent renewable energy market, based upon the determination that it is important to leverage our globally-cultivated strong track record in financing, project evaluation know-how and network in the sector.

MUFG Bank believes that the expertise of companies in the renewable energy sector and other financial institutions should be brought together to establish the Fund, and we have reached an agreement to launch the New Company together with eight partner companies who have endorsed the creation of the Fund. Partner companies—who will become shareholders—will invest in the New Company making maximum use of their expertise and networks to operate the Fund together with MUFG Bank.

Through operating the Fund, MUFG and partner companies will contribute to the popularization of renewable energy by not only generating renewable energy itself, but also by retailing and using renewable energy via an integrated approach based on demand for renewable energy at MUFG, partner companies, and other stakeholders. MUFG will continue to support renewable energy projects aiming for the realization of a sustainable future.

2. Outline of the New Company

Name	Z Energy Co., Ltd.
Date of establishment	September 1, 2021
President and Representative Director	Katsuki Yasuoka
Location	Shin-Otemachi Building, 2-2-1 Otemachi, Chiyoda-ku, Tokyo
Capital at establishment	200 million yen (including capital reserves)
Partners (Alphabetical order)	Core Partners ^[2] : MUFG Bank, Ltd., NTT Anode Energy Corporation, Osaka Gas Co., Ltd. Partners: The Hyakugo Bank, Ltd., JAPAN POST BANK Co., Ltd., The Joyo Bank, Ltd., Mitsubishi Heavy Industries, Ltd., Mitsubishi Research Institute, Inc., Tokio Marine & Nichido Fire Insurance Co., Ltd.
Business description	Establishment and operation of Renewable Energy Fund

^[1] For details on the MUFG Carbon Neutrality Declaration, please refer to the following link:

https://www.mufg.jp/dam/pressrelease/2021/pdf/news-20210517-003_en.pdf

^[2] Core Partners are responsible for overseeing the entirety of the Fund.

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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>.