

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

MUFG Bank to Invest USD 300 Million in Indian Startups

Tokyo, March 10, 2022 --- MUFG's core banking subsidiary MUFG Bank announced today that it plans to invest USD 300 million in Indian startups through the new MUFG Ganesha Fund.

Through this fund, MUFG Bank will invest in middle- to late-stage Indian startups. In the future, we will aim to leverage our group strengths to provide a wide range of financial services to our portfolio companies.

India, aided by strong economic growth, has seen an increase in the number of startups leveraging digital technology, given the rise of young digital natives in the country, the rapid spread of the Internet, and the promotion of governmental policies that support digitalization. Many of these startups are using technology to solve social issues, such as fintech companies that support unbanked segments within the country who were previously unable to receive financial services as well as companies specializing in the environmental sustainability and renewables sectors.

Since positioning the capture of Asian growth, responding to the digital shift, and contributing to environmental and social issues are priority strategies, MUFG has pursued initiatives in the region, such as building a business platform through investments in partner banks and supporting startups via Mars Growth Capital^[1]. We will further contribute to the development of new industries and the sustainable development of local communities by financially supporting the growth of startups in India. Through the fund, MUFG will also drive collaboration with promising companies in the areas of tech and IT, and explore new business opportunities.

^[1] For details on the business of Mars Growth Capital, please refer to the following press release:
<https://www.bk.mufg.jp/global/newsroom/admin/newse0117.pdf>

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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>.