

**MUFG Bank, Ltd.**  
**Groovenauts, Inc.**

## **MUFG Bank and Groovenauts Form Capital and Business Alliance**

**Tokyo, July 13,2023** --- MUFG Bank and Groovenauts, Inc. (Groovenauts) today announced that they have entered into a capital and business alliance to utilize AI and quantum technologies, and MUFG Bank has acquired approximately 18% of Groovenauts' outstanding shares. As a result, Groovenauts will become an equity-method affiliate of MUFG Bank.

Groovenauts is a software company with expertise in utilizing AI and quantum technologies. Based on its proprietary advanced technologies in areas including AI and quantum technology, Groovenauts develops and provides IT services to support digital transformation (DX) in the private sector and municipal governments. MAGELLAN BLOCKS, Groovenauts' flagship SaaS software, incorporates cutting-edge technologies and advanced mathematical models, including world-leading use of quantum annealing.

Through this alliance, MUFG Bank and Groovenauts will promote the Bank's digital transformation and strengthen the development of digital human resources, as well as collaborate in a variety of fields, including enhancing risk management in areas such as credit and market portfolios that link to optimization of asset liability management (ALM), refining analysis of reputation and operational risk, and improving administrative and operational efficiency. We will also promote the application of Groovenauts' quantum technology to the financial sector and aim to contribute to the development of the financial industry by extending solutions implemented through demonstration and use of advanced technologies to other financial institutions.

While aggressively adopting new technologies, MUFG Bank and Groovenauts are committed to undertaking innovation, including promoting advanced digitization and providing value-added financial services.

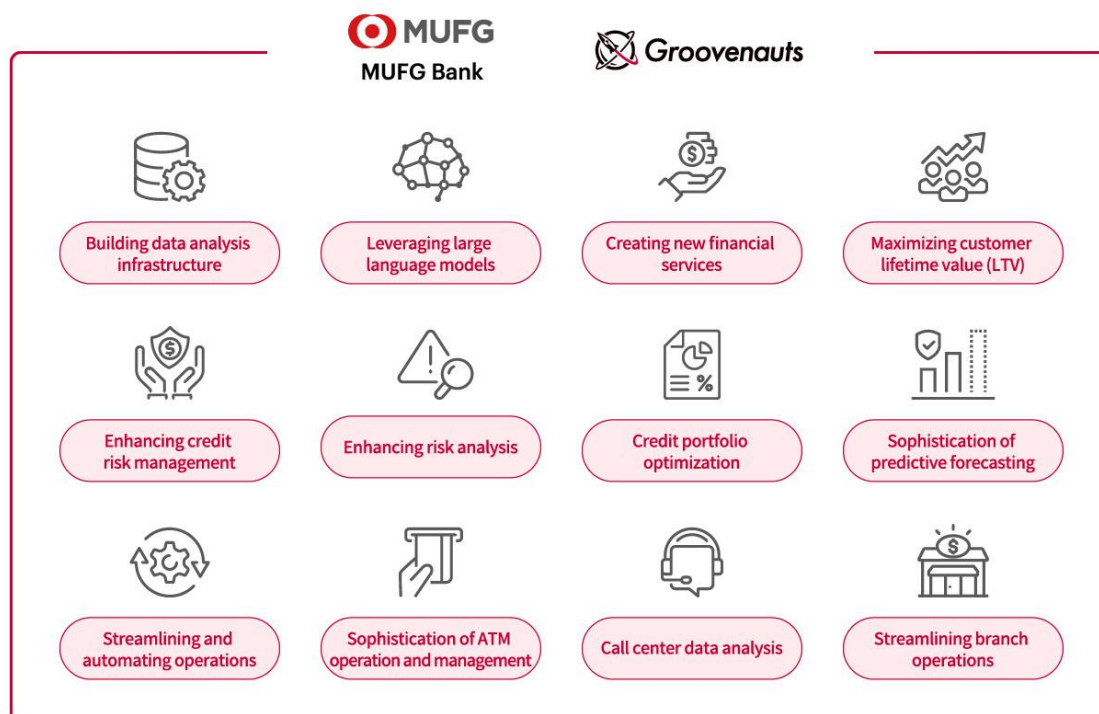
## Overview of Groovenauts

Name	Groovenauts, Inc.
Location	Tenjin CLASS 3F, 1-19-22 Imaizumi, Chuo-ku, Fukuoka City, Fukuoka Prefecture, Japan
Representative	Eihiro Saishu, President & CEO
Business activities	Developing and providing MAGELLAN BLOCKS, a cloud platform enabling the use of AI and quantum computers, and consulting
Established	July 2011

## Overview of MAGELLAN BLOCKS

MAGELLAN BLOCKS is a cloud platform for enterprises that enables easy use of advanced technologies such as AI and quantum computers. MAGELLAN BLOCKS provides essential functions for solving problems in the form of blocks, such as data integration and analysis required for decision-making, AI prediction and classification, and optimization using quantum computers. Combining these blocks makes the system simple to build and operate, streamlines the introduction of technologies, makes system development more efficient and accelerates improvements in verification.

## Envisioned Future Collaboration Examples



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**About MUFG Bank**

MUFG Bank, Ltd. is Japan's premier bank, with a global network spanning around 50 countries. Outside of Japan, the bank offers an extensive scope of commercial and investment banking products and services to businesses, governments and individuals worldwide. MUFG Bank's parent, 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 50 countries. The Group has about 160,000 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>.