

MUFG Bank Increases Shareholdings in Bank Danamon and Bank BNP

Jakarta/Tokyo, April 29, 2019 --- MUFG's core banking subsidiary MUFG Bank announced today that according to the previously announced merger plan, its shareholding in PT Bank Danamon Indonesia, Tbk. ("Bank Danamon") has increased from 40.0% to 94.0%, as part of Step3 of the proposed transaction outlined in its announcement on December 26, 2017^[1]. In addition, its shareholding in PT Bank Nusantara Parahyangan Tbk. ("Bank BNP"), in which MUFG's consolidated subsidiary ACOM CO., LTD. ("ACOM")^[2] holds a 67.6% stake, has increased from 7.9% to 99.9%.

Consequently, Bank Danamon and Bank BNP have become consolidated subsidiaries of MUFG and MUFG Bank. Bank BNP and Bank Danamon will complete the legal merger on May 1, 2019.

For further details of the overall transaction please refer to our announcement dated December 26, 2017^[1].

MUFG and MUFG Bank have strengthened their commercial banking business through the establishment of business platforms across Southeast Asia via strategic investments and other measures. Upon completion of the merger, MUFG will drive further collaboration and synergies with Bank Danamon (as the surviving bank post-merger) and other partner banks. MUFG will provide clients with comprehensive financial services in Indonesia, and contribute to the growth of Indonesian economy.

1. Outline of the Transaction

(1) Details of the Transaction^[3]

	Bank Danamon	Bank BNP
Number of shares acquired	5,174,089,400	736,578,439
Investment portion	54.0%	92.1%
Acquisition price	IDR 9,590 per share (USD 0.68)	IDR 4,088 per share (USD 0.29)
Total acquisition amount	IDR 49.620 trillion (USD 3,506 million)	IDR 3.011 trillion (USD 213 million)

(2) Outline of the Merger

This will be an absorption-type merger in which Bank Danamon will be the surviving bank and Bank BNP will be the absorbed bank. It is expected to be effective on May 1, 2019. In this transaction, MUFG Bank will receive 188,908,053 ordinary shares of Bank Danamon in exchange for Bank BNP shares, which MUFG Bank owns. After the Merger, MUFG Bank will hold 9,196,854,799 ordinary shares of Bank Danamon, which is equivalent to a 94.1% stake.

2. Post-merger Overview of Bank Danamon^[4]

Name	PT Bank Danamon Indonesia, Tbk.
Established	1956
Total assets	USD 13.8 billion
Total loans	USD 9.9 billion
Total deposits	USD 8.1 billion
Shareholders	MUFG Bank 94.1% ^[5] , other shareholders 5.9%
Rating	Moody's: Baa2, Fitch: BBB, Pefindo: AAA
Locations	Approximately 1,200
Employees	33,857

Notes:

^[1] https://www.mufg.jp/dam/pressrelease/2017/pdf/pressrelease-20171226-001_en.pdf

^[2] Based on Japanese Accounting Standards

^[3] 1 USD = 14,154 IDR

^[4] As of the end of December, 2018. 1 USD = 14,154IDR. Financial figures based on a simple sum of the financials of both banks

^[5] Including shares which MUFG Bank indirectly acquired

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Cautionary Statement Regarding MUFG Bank's Forward-Looking Statements

This communication contains forward-looking statements. We use words such as expects, intends, and similar expressions to identify forward-looking statements. Actual results could differ materially from those projected or forecast in the forward-looking statements. MUFG Bank assumes no obligation to update the information in this communication, except as otherwise required by law. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.

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