

Press Release

September 4th, 2017
Sumitomo Corporation
Sumitomo Corporation Europe Limited

MOU Concluded with Attijariwafa Bank, Morocco's Largest Commercial Bank

Sumitomo Corporation (Head Office: Chuo-ku, Tokyo; Representative Director, President and Chief Executive Officer: Kuniharu Nakamura), via its wholly-owned subsidiary Sumitomo Corporation Europe Limited (Head Office: London, UK; CEO: Bin Haga; hereinafter, "SCEU"; the two companies hereinafter are collectively referred to as "the Sumitomo Corporation Group"), has concluded a memorandum of understanding (hereinafter, "MOU") with Morocco's largest commercial bank, Attijariwafa Bank (Head Office: Casablanca, Kingdom of Morocco; Representative: Mohamed El Kettani; hereinafter, "AWB"), for the purpose of considering jointly developing new business in Morocco and other African countries.

With a network extending across 25 countries primarily in Francophone Africa, AWB is Morocco's largest commercial bank and the core bank of the Société Nationale d'Investissement (hereinafter, "SNI"), a large private Moroccan holding company. With the conclusion of this MOU, the two parties will consider the pursuit of new business ventures, particularly in automobile manufacturing, infrastructure, chemical manufacturing, mining, and agriculture, AWB's extensive network inside and outside Morocco, and the Sumitomo Corporation Group's corporate networks in various industries.

The Sumitomo Corporation Group has been active in Morocco since establishing its office in Casablanca in 1976. More recently, SCEU established a North Africa Business Promotion Working Group in May 2016 as a cross-sectional organization tasked with re-focusing on Morocco's potential.

Morocco offers one of Africa's most appealing investment environments, and it has concluded FTAs with more than 50 regions and countries, including the EU. The country is also garnering attention as a gateway sitting at a vital crossroads on routes between Europe, West Africa, North Africa and the Americas, and has successfully convinced one global company after another, primarily in the automotive and aviation industries, to set up manufacturing and export bases there.

Accordingly, the Sumitomo Corporation Group posted a full-time representative to its Casablanca Office on August 1 and will enforce its structure in Morocco.







The Sumitomo Corporation Group will continue undertaking new and further business development in Morocco and other African countries through collaboration with partner companies, thereby contributing to Africa's economic and industrial growth.

[Company profile (term ended December 2016)]

Company name	Attijariwafa Bank
Year established	1902
Branches	3,972 branches in 25 countries
Total consolidated assets	USD 42,525 million (approximately 5 trillion yen)
Net income Group Share	USD 471 million (approximately 54.9 billion yen)
Employees	17,696
Description of business	Banking, insurance, etc.

■ Sumitomo Corporation's Material Issues

Sumitomo Corporation Group positions "Six Material Issues to Achieve Sustainable Growth with Society" as an important factor in developing business strategies and in the decision-making process for individual businesses. Going forward, we will pursue sustainable growth by resolving these issues through our business activities. This activity especially contributes to "the Development of Local Communities and Industries".

Six Material Issues	
	<p>Achieving Harmony with the Global Environment</p> <p>To realize recycling-oriented society and mitigate climate change, we are working to establish frameworks for the efficient use of resources and stable supply of renewable energy. In doing so, we will achieve growth in harmony with the global environment.</p>
	<p>Contributing to the Development of Local Communities and Industries</p> <p>We steadily procure and provide goods and services to meet the needs of people in various countries and regions and contribute to developing industrial platforms. Through these means, we will create a virtuous cycle in which we can grow and develop together with local communities.</p>
	<p>Establishing a Foundation for Comfortable and Enriching Lifestyles</p> <p>We strive to realize more convenient and comfortable lifestyles by providing goods and services for daily use while also responding to needs for high-quality lifestyles in order to support the physical and mental health of people around the world.</p>
	<p>Providing Diverse "Accessibility"</p> <p>We provide diverse accessibility to open up the possibility of creating new value. To this end, we will improve mobility for safe and efficient flow of people and goods, and expand the network connecting information and finance.</p>
	<p>Developing Human Resources and Promoting Diversity</p> <p>In order to create new value and innovation by allowing our diverse personnel to fully exercise their abilities in a variety of fields, we will promote the development and empowerment of human resources, which represent our most important management resources.</p>
	<p>Enhancing Governance</p> <p>We will enhance our ability to draft and implement strategies for achieving sustainable growth and to provide appropriate supervision of these strategies, all while maintaining transparency. In this manner, we will improve management efficiency and maintain sound management.</p>

[Inquiries on this matter]

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