

December 27, 2018

Sumitomo Mitsui Finance and Leasing Company, Limited
Sumitomo Corporation

SMFL to Acquire Joint Stake in Aircraft Engine Leasing Company

Tokyo, December 28, 2018 — Sumitomo Mitsui Finance and Leasing Company, Limited (“SMFL”; President: Masaki Tachibana) and Sumitomo Corporation (“Sumitomo Corp”; Representative Director, President and CEO: Masayuki Hyodo) have reached an agreement through which SMFL will acquire 65% of the shares of Sumisho Aero Engine Lease B.V. (“SAEL”; CEO: Akinori Kojima) from Sumitomo Corp, assuming the approval of the acquisition is granted by relevant authorities. SAEL is a joint-venture company established by Sumitomo Corp and MTU Aero Engines (“MTU”; CEO: Reiner Winkler), a major German-based company that manufactures and services aircraft engines. Following the transfer of the shares, SMFL plans to make SAEL a consolidated subsidiary effective from April 2019.

Aiming to meet the wide-ranging needs of airline companies, Sumitomo Corp began leasing aircraft engines after jointly establishing SAEL in 2013 with MTU, which has a strong reputation as a provider of maintenance and parts for aircraft engines.

Following this share transfer, SMFL and Sumitomo Corp will intend to expand the scale of SAEL’s operations, and raise their profile in the rapidly growing airline industry by broadening the scope of their aviation businesses in partnership with other companies in SMFL and its shareholder group including SMBC Aviation Capital Limited (CEO: Peter Barrett), a leading global aircraft leasing company.

Overview of the joint-venture company

Name	Sumisho Aero Engine Lease B.V.
Head office address	Strawinskylaan 1639, 1077X Amsterdam, the Netherlands
Shareholders and ownership ratios	Before share acquisition by SMFL Sumitomo Corp: 90%; MTU: 10% After share acquisition by SMFL

	SMFL: 65%; Sumitomo Corp: 25%; MTU: 10%
Capital	1,000 euro
Main business	Aircraft engine leasing

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