

October 5, 2018

To whom it may concern

Sumitomo Mitsui Trust Holdings, Inc.

**Notice Regarding Capital and Business Alliance with  
Japan Management Succession Support Co. Ltd. by our Subsidiary**

Please be informed that Sumitomo Mitsui Trust Bank, Limited, a subsidiary of Sumitomo Mitsui Trust Holdings, Inc. today announced the attached press release.

For further information, please contact:

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October 5, 2018

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Sumitomo Mitsui Trust Bank, Limited

**Notice Regarding Capital and Business Alliance with**  
**Japan Management Succession Support Co. Ltd.**

Sumitomo Mitsui Trust Bank, Limited (President: Masaru Hashimoto, hereinafter “SuMi TRUST Bank”) hereby announces that it has executed an agreement regarding a capital and business alliance (the “Alliance”) with Japan Management Succession Support Co. Ltd. (President: Toshiyuki Sasagawa, hereinafter “JMSS”) in order to enhance its support for small and medium enterprise (“SME”) clients struggling with business succession on September 28, 2018.

SuMi TRUST Bank also acquired 23.8% of JMSS’s issued stock as of the same date, making JMSS an equity-method affiliated company of SuMi TRUST Bank.

1. Background and purpose of the Alliance

With the aging of SME owners in Japan, many of whom belong to the “Baby Boom” generation are now heading into their seventies, the dissolution of SMEs due to lack of a successor is becoming a serious problem for society. This situation is expected to drive growing demand for business succession outside of the owner’s family (“Succession M&A”).

SuMi TRUST Bank offers individual clients comprehensive solutions tailored to their life stages, which can include asset management and inheritance planning. However, many SME owners are struggling with the issue of succession, which, in the case of Succession M&A, involves both individual aspects (inheritance of the owner’s assets) and corporate aspects (succession of operational resources). SuMi TRUST Bank wishes to offer enhanced support in this area, which we see as an opportunity to bring to bear our expertise and broad range of strengths.

Through the Alliance with JMSS, specialized in Succession M&A for SMEs, SuMi TRUST Bank hopes to better serve its clients’ Succession M&A needs by making mutual client referrals and conducting seminars and other joint activities with JMSS. SuMi TRUST Bank plans to offer business owners the kind of comprehensive solutions that only a trust bank can offer—from business succession consulting through Succession M&A, and beyond that to post-succession asset management.

2. Overview of the Alliance

SuMi TRUST Bank will collaborate with JMSS to offer clients’ Succession M&A support in accordance with their needs.

SuMi TRUST Bank will offer post-succession asset management support to the clients of Succession M&A service provided by JMSS.

3. Overview of the Alliance partner (as of September 28, 2018)

(1) Trade name	Japan Management Succession Support Co. Ltd.
(2) Headquarters	3-2-1 Kasumigaseki, Chiyoda-ku, Tokyo
(3) Established	April 16, 2015
(4) Business description	Business succession consulting for SMEs; and M&A intermediary and advisory service for SMEs
(5) Capital	140,180,000 yen (including capital reserve)
(6) Representative	Toshiyuki Sasagawa, President
(7) Number of officers and employees	39 (including part-time officers and employees)

4. Outlook

There is no change in forecasts for FY 2018 of SuMi TRUST Bank due to the effects of the Alliance.

End