

Press Release

Link Group becomes MUFG Pension & Market Services, backed by one of the largest global financial institutions

16 May 2024: Link Group today announced that its acquisition by Mitsubishi UFJ Trust & Banking Corporation (the Trust Bank), a subsidiary of Mitsubishi UFJ Financial Group, Inc (MUFG) has been successfully implemented.

The acquisition, conducted via a scheme of arrangement, marks a significant milestone for the organisation, and sets the stage for a transformative journey forward.

MUFG is recognised as one of the world's leading financial groups, with approximately US\$3 trillion in assets and operating across more than 40 countries. Ranked 9th globally by total assets as at December 2023, MUFG provides significant scale and resources to its underlying divisions.

Under its new ownership, Link Group will be rebranded as **MUFG Pension & Market Services**, comprising two market leading businesses, MUFG Corporate Markets and MUFG Retirement Solutions. This reflects an exciting future for the company, leveraging its established specialist knowledge, strength, expertise, and scale.

Vivek Bhatia, CEO & Managing Director, MUFG Pension & Market Services said:

“We are excited to mark this major and very significant milestone. In becoming a member of MUFG, we have secured the backing and scale to strengthen and grow our already market-leading positions, serving some of the largest superannuation and pension funds in the world, as well as some of the largest corporations globally.

Through our two successful businesses, MUFG Retirement Solutions and MUFG Corporate Markets, we deliver unparalleled capability at a global scale. Together with MUFG, we look forward to achieving our shared goals and delivering integrated solutions that empower a brighter future for our clients and stakeholders.

Clients can expect a seamless transition with a progressive rebrand to MUFG Pension & Market Services and no changes to current operations, teams, products or solutions, ensuring continuity and reliability for clients.”

The Trust Bank Managing Executive Officer and Business Head of MUFG Investor Services, Hideto Shimada said:

“MUFG Pension & Market Services is a leading global service provider of pension and stock administration solutions using advanced data and technology platforms, and we are very excited to welcome MUFG Pension & Market Services to the MUFG family. The Trust Bank is one of the largest pension and stock administration providers in Japan and we look forward to jointly growing in this space. Also, we truly believe that this acquisition will further enable MUFG to accelerate its global business expansion, with access to the Australian superannuation funds and global corporate clients to service with our broad range of MUFG' solutions, and strengthen the global reach, develop growth opportunities and expand the business scale together.”

The Board of Directors for MUFG Pension & Market Services will comprise:

- Hideto Shimada, Chair (Managing Executive Officer, Business Head of MUFG Investor Services)
- Vivek Bhatia, CEO & Managing Director
- Atsushi Yoshinari, Co-CEO & Chief Strategy Officer
- Jun Kawakubo, Director (General Manager, Investor Services Business Division, The Trust Bank)
- Michael Carapiet, Lead Independent Non-Executive Director

Mr. Yoshinari will also take on the role of Co-CEO and Chief Strategy Officer of MUFG Pension & Market Services. Mr Yoshinari will have primary responsibility for Governance matters representing the parent company on the ground.

As previously announced to the market, trading in Link Group shares on the ASX was suspended at the close of trading on Wednesday, 1 May 2024. Link Group will also be removed from the official list of the ASX with effect from the close of trading tomorrow, being Friday, 17 May 2024.

The acquisition values Link Group equity at \$1.2 billion and implies an enterprise value of \$2.1 billion. With MUFG's global network and strategic focus on sustainable growth, Link Group anticipates opening up significant opportunities for its businesses and clients.

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About MUFG Pension & Market Services

MUFG Pension & Market Services is a global, digitally enabled business that empowers a brighter future by connecting millions of people with their assets – safely, securely and responsibly.

Through our two market leading businesses MUFG Retirement Solutions and MUFG Corporate Markets, we partner with a diversified portfolio of global clients to provide robust, efficient and scalable services, purpose built solutions and modern technology platforms that deliver world class outcomes and experiences.

A member of MUFG, a global financial group, we help manage regulatory complexity, improve data management and connect people with their assets, through exceptional user experience that leverages the expertise of our people combined with scalable technology, digital connectivity and data insights.

About MUFG

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 40 countries. The Group has about 120,000 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>

About The Trust Bank

Mitsubishi UFJ Trust and Banking Corporation, as a core member of MUFG, provides its customers with a wide range of comprehensive financial solutions leveraging unique and highly professional functions as a leading trust bank. Such financial solutions include real estate, stock transfer agency, asset management and investor services, and inheritance related services, in addition to banking operations. They aim to realize their vision to be the trust bank that creates "a safe and affluent society" and "a bright future with their customers together" by always supporting their customers' and society's challenges based on Trust, and thus created a new key concept: "Trust Drives Our Future". For more information, visit <https://www.tr.mufg.jp/english>

