

Press Release

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SMBC Closes \$130M Term Loan for University of Idaho Utility System Lease

New York – January 14, 2021: SMBC, a member of SMBC Group, today announced that it has closed a \$130 million term loan for the University of Idaho (U of I) utility system lease.

SMBC was sole coordinating lead arranger, hedge provider, and administrative agent on \$130 million Senior Secured Term Loan Facility for Sacyr Plenary Utility Partners Idaho LLC. Proceeds from the transaction are being used to partially finance the Company's \$225 million upfront payment to the University. U of I will utilize funds from this public-private partnership for student access, research and economic development initiatives. A portion of the funding will go to student scholarships that will help create additional tuition revenue opportunities and improve access for the University's students.

"In a highly competitive process, SMBC's flexible and innovative debt structure was instrumental to achieving the best outcome for U of I and helping Sacyr Plenary Utility Partners develop and execute the winning bid," said Adam Sherman, Managing Director, Global Structured Finance/Head of Infrastructure and Municipal North America, at SMBC. "We look forward to continuing our relationship with the company."

SMBC has committed to finance future capital improvements to the utility system. Sacyr Plenary Utility Partners Idaho LLC will lease the University's steam plant and utility system for 50 years and receive an annual payment from the University.

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About SMBC Group

SMBC Group is a top-tier global financial group. Headquartered in Tokyo and with a 400-year history, SMBC Group offers a diverse range of financial services, including banking, leasing, securities, credit cards, and consumer finance. The Group has more than 130 offices and 85,000 employees worldwide in nearly 40 countries. Sumitomo Mitsui Financial Group, Inc. (SMFG) is the holding company of SMBC Group, which is one of the three largest banking groups in Japan. SMFG's shares trade on the Tokyo, Nagoya, and New York (NYSE: SMFG) stock exchanges. As of September 30, 2020, its total assets were \$2.13 trillion.

In the Americas, SMBC Group has a presence in the U.S., Canada, Mexico, Brazil, Chile, Colombia, and Peru. Backed by the capital strength of SMBC Group and the value of its relationships in Asia, the Group offers a range of commercial and investment banking services to its corporate, institutional, and municipal clients. It connects a diverse client base to local markets and the organization's extensive global network. The Group's operating companies in the Americas include Sumitomo Mitsui Banking Corporation (SMBC), SMBC Nikko Securities America, Inc., SMBC Capital Markets, Inc., SMBC Rail Services LLC, Manufacturers Bank, JRI America, Inc., SMBC Leasing and Finance, Inc., Banco Sumitomo Mitsui Brasileiro S.A., and Sumitomo Mitsui Finance and Leasing Co., Ltd.