

November 22, 2022

To whom it may concern

Sumitomo Mitsui Trust Bank, Limited

Participation in Breakthrough Energy Catalyst

Sumitomo Mitsui Trust Bank, Limited (President: Kazuya Oyama) is pleased to announce that it has become the first financial institution headquartered in Japan to participate in Breakthrough Energy Catalyst (hereinafter “Catalyst”), a funding program to accelerate the deployment of decarbonization technologies.

Catalyst is a first-of-its kind funding program launched in 2021 by Breakthrough Energy, a climate organization founded by Bill Gates. Catalyst brings together businesses, governments, philanthropies, and individuals to invest in critical climate technologies (green tech) that will make it possible to reach net-zero emissions. Initially, Catalyst will focus on four areas: (1) clean hydrogen, (2) long duration energy storage, (3) sustainable aviation fuel, and (4) direct air capture.

Through our participation in Catalyst, we will promote the creation of business matching and other opportunities that will contribute to the decarbonization of our customers’ businesses.

We define our Purpose as “Creating new value with the power of trusts and let prosperous future for our clients and society bloom” and we place the “creation of both social and economic value” at the core of our management. We will strengthen our domestic and international partnerships on climate change, including Catalyst, to support our customers' various business activities that contribute to achieving a carbon neutral world.

【Breakthrough Energy Catalyst】

Year Established	Year 2021 (US)
Purpose	Promote the accelerated deployment of green tech that contributes to decarbonization
Business	Private companies, philanthropic organizations, government agencies, and individuals fund projects to achieve early cost reduction and commercialization of green products. Funding is provided through grants from Catalyst as well as equity investment through a fund managed by Catalyst.
Initial Funding Targets	(1) clean hydrogen, (2) long duration energy storage, (3) sustainable aviation fuel, and (4) direct air capture.