

April 22, 2025

To whom it may concern

Sumitomo Mitsui Trust Group, Inc.

**Notice regarding the Execution of Stock Purchase Agreement  
for the North American Railcar Leasing Business by our subsidiary**

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

The impact of this transaction on our earnings for the fiscal year ending March 2026 is currently under review. Any facts that need to be reported will be promptly announced.

End

For further information, please contact:

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Telephone : +81-3-3286-8354

April 22, 2025

To whom it may concern,

Sumitomo Mitsui Trust Bank, Limited

**Regarding the Execution of Stock Purchase Agreement**  
**for the North American Railcar Leasing Business**

Please be informed that Sumitomo Mitsui Trust Bank, Limited (President: Kazuya Oyama, hereinafter "SuMiTB") and our subsidiary Sumitomo Mitsui Trust Panasonic Finance Co., Ltd. (hereinafter "SuMiTPFC") have agreed to transfer all of the shares of Marubeni SuMiT Rail Transport Inc. (hereinafter "MSRT"), an equity-method affiliate.

1. Background and Purpose of the Share Transfer

The railcar market in North America, particularly in the U.S., is expanding with the growth of the U.S. economy and is expected to play an important role in the future. However, it is also a market that is susceptible to economic fluctuations. Under the policy of strengthening our business portfolio, we have decided to proceed with this share transfer to generate and reallocate capital resources.

2. Overview of the Share Transfer

SuMiTB, SuMiTPFC, Marubeni Corporation, and Marubeni America Corporation, will each transfer all shares held in MSRT to a third party with no capital relationship. MSRT holds a 100% ownership stake in Midwest Railcar Corporation (hereinafter "MRC").

Share transfer schedule: April 18, 2025 - Execution of the Stock Purchase Agreement

The timing of the completion of the share transfer is currently undecided. The share transfer is subject to the approval of the relevant authorities.

3. Overview of the Target Company (as of March 31, 2025)

Name	Marubeni SuMiT Rail Transport Inc.
Location	Delaware, USA
Representative	President & CEO Takuo Hayakawa
Main Business	Investment in MRC, which operates a railcar leasing business
Capital	\$46.1 million
Establishment Date	October 19, 2006
Major Shareholders and Shareholding Ratios	SuMiTPFC 30.11% Marubeni Corporation 29.24%, Marubeni America Corporation 20.76% SuMiTB 19.89%

(Reference) Overview of MRC (as of March 31, 2025)

Name	Midwest Railcar Corporation
Location	Illinois, USA
Representative	President & CEO Richard M. Murphy
Main Business	Railcar leasing business in North America
Capital	\$474,000
Establishment Date	December 31, 1998
Major Shareholders and Shareholding Ratios	Marubeni SuMiT Rail Transport Inc. 100%

4. Information on the Share Transferee

Due to contractual relationships, details are withheld.

5. Future Outlook

The impact of this transaction on SuMiTB's earnings for the fiscal year ending March 2026 is currently under review. Any facts that need to be reported will be promptly announced.

End