

SMBC Consulting Co., Ltd.
The Japan Research Institute, Limited
Sumitomo Mitsui Banking Corporation

Integration of the consulting businesses by SMBC Consulting Co., Ltd.
and The Japan Research Institute, Limited

Tokyo, October 22, 2001... Sumitomo Mitsui Banking Corporation (“ SMBC ”, Yoshifumi Nishikawa, President) announced that SMBC Consulting Co., Ltd. (Toshio Ito, President) and The Japan Research Institute, Limited (Masahiko Koido, President), both consolidated subsidiaries of SMBC, have reached an agreement on integration of their consulting businesses.

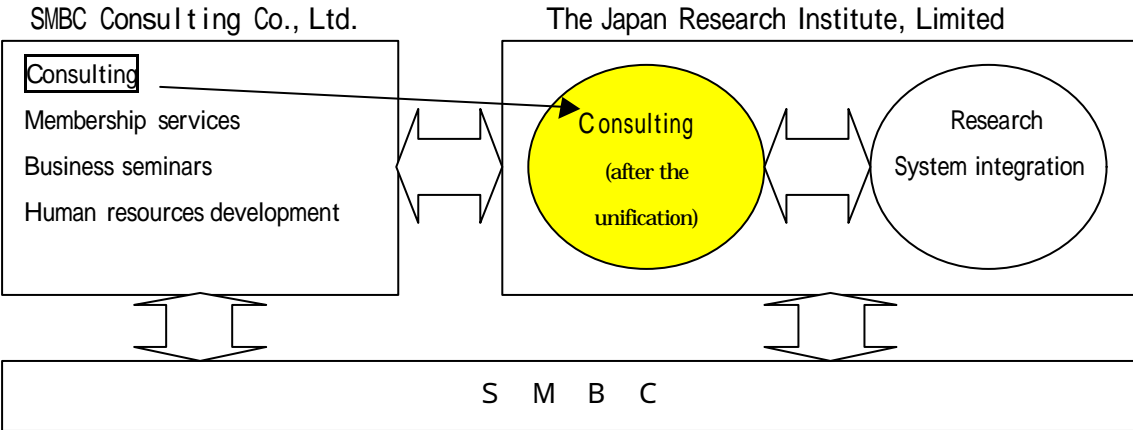
The consulting business of SMBC Consulting will be separated and succeeded to The Japan Research Institute on December 1, 2001 in accordance with the procedure of Corporate Division.

The Japan Research Institute will utilize the consulting know-how enhanced by the unification, in addition to its research and system integration abilities, to provide sophisticated solutions, spanning from Strategy Consulting to System Development & Operation, to a wide range of customers, as well as to SMBC customers.

SMBC Consulting will strengthen the cooperation between SMBC and The Japan Research Institute in order to provide sophisticated information and services on business management to members of its “ SMBC Management Club” and conduct a wide range of businesses such holding business seminars and human resources development.

The integration of the consulting businesses will take place after obtaining the approval of the regulatory authorities.

< Image Figure of the Integration (“ ” Indicates Strengthening of Cooperation)
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Additional Information

Outline of SMBC Consulting

Corporate Name: SMBC Consulting Co., Ltd.
Representative: Toshio Ito, President
Address: 16-6 Shinjuku 2-chome, Shinjuku-ku, Tokyo
Business: Consulting, Membership s erVICES, Business seminars, and Human resources development
Capital: ¥1,100 million
Shareholders: SMBC and its group companies
Employees: 214 (as of September 30, 2001)

Outline of The Japan Research Institute

Corporate Name: The Japan Research Institute, Limited
Representative: Masahiko Koido, President
Address: 16, Ichibancho, Chiyoda-ku, Tokyo
Business: Consulting, Research and System integration
Capital: ¥2,000 million
Shareholders: SMBC and its group companies, Sumitomo group companies
Employees: 2,246 (as of September 30, 2001)