CCI approves acquisition of certain share capital and voting rights of YES Bank by Sumitomo Mitsui Banking Corporation

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The Competition Commission of India has approved the acquisition of certain share capital and voting rights of YES Bank by Sumitomo Mitsui Banking Corporation**.**

The proposed combination relates to the acquisition of share capital and votingrights of YES Bank by Sumitomo Mitsui Banking Corporation (**SMBC**).

SMBC, a Japan-based commercial bank, is a wholly-owned subsidiary and a core operating entity of Sumitomo Mitsui Financial Group. SMBC is a foreign bank in India, with branches in New Delhi, Mumbai, Chennai and an offshore branch in GIFT City, Gandhinagar. SMBC provides a range of banking services, such as provision of loans, accepting deposits and provision of letters of credit in India.

YES Bank, a public listed company, is a private sector bank engaged in providing a range of banking and financial services. It is a full-service bank offering a wide array of products, services and technology-driven digital offerings, catering to retail, Micro Small and Medium Enterprises as well as corporate clients.

Detailed order of the Commission will follow.

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