



Morgan Stanley

For Immediate Release

MUFG and Morgan Stanley Announce Directors Appointments for Securities Joint Venture in Japan

TOKYO, April 28, 2010—Mitsubishi UFJ Financial Group, Inc. (“MUFG”) (NYSE: MTU) and Morgan Stanley (NYSE: MS) today announced the appointments of directors including Chairmen at the previously announced two companies comprising their securities joint venture in Japan, which will commence operations as of May 1, 2010.

MUFG and Morgan Stanley, as part of their global strategic alliance, agreed to create two Japanese securities companies, which will be tied through a joint ownership structure; Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. (“MUMSS”), and Morgan Stanley MUFG Securities Co., Ltd. (“MSMS”).

Effective May 1, Owen Thomas, who currently serves as Chief Executive Officer of Morgan Stanley Asia, will take on an additional role as Chairman of MUMSS. Yoshiaki Kawamata, a Senior Managing Executive Officer at The Bank of Tokyo-Mitsubishi UFJ, Ltd. and Chief Executive Officer for the Americas of the bank, will serve as Chairman of MSMS. As announced, MUFG has designated Fumiyuki Akikusa as MUMSS’ President and CEO, while Morgan Stanley has designated Jonathan B. Kindred as MSMS’ President and CEO.

The Directors of MUMSS and MSMS will be as follows:

Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

- Owen Thomas (Chairman)
 - Fumiyuki Akikusa (President and CEO)
 - Hideyuki Nakajima
 - Haruo Nakamura
 - Toshiyuki Hatakama
 - Kazuo Takeuchi
 - Shigeyasu Kasamatsu
 - Fumio Yoshimatsu
 - Shusuke Kato
 - Kohei Yuki
 - Minoru Makihara
 - Akira Kamiya
 - Jonathan B. Kindred
 - Yasuo Sato
 - Keishi Hotsuki
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Morgan Stanley MUFG Securities Co., Ltd.

- Yoshiaki Kawamata (Chairman)
- Jonathan B. Kindred (President and CEO)
- Yasuo Sato
- Alberto Tamura
- Masashi Hamanaka
- Mikio Yamashita
- Luc G. Francois
- Tsutomu Tanaka
- Fuminori Yano
- Yasuyuki Otsu

About MUFG

MUFG is one of the world's leading financial groups, with total assets of more than JPY202 trillion (approximately US\$2.2 trillion) as of Sep 30, 2009. MUFG's services include commercial banking, trust banking, securities, credit cards, consumer finance, asset management and leasing. The Group's operating companies include The Bank of Tokyo-Mitsubishi UFJ, Japan's largest commercial bank, Mitsubishi UFJ Trust and Banking Corporation, Japan's leading trust bank, and Mitsubishi UFJ Securities, one of Japan's largest securities firms. For more information about MUFG, please visit <http://www.mufg.jp/english/index.html>.

About Morgan Stanley

Morgan Stanley is a leading global financial services firm providing a wide range of investment banking, securities, investment management and wealth management services. The Firm's employees serve clients worldwide including corporations, governments, institutions and individuals from more than 1,300 offices in 42 countries. For further information about Morgan Stanley, please visit www.morganstanley.com.

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