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Morgan Stanley

For Immediate Release

Morgan Stanley MUFG Securities to Appoint Takashi Morimura as Chairman

TOKYO, May 16, 2016 – Morgan Stanley MUFG Securities Co., Ltd. (MSMS) today announced that Takashi Morimura will be appointed as Chairman of MSMS effective June 29, 2016, replacing Yoshiaki Kawamata who has been serving as Chairman since May 2010.

Mr. Morimura is currently Deputy President and Chief Executive, Global Business Unit at the Bank of Tokyo-Mitsubishi UFJ, Ltd., and Senior Managing Executive Officer and Group Head of Global Business Group of Mitsubishi UFJ Financial Group, Inc. (MUFG) in charge of international operations for the entire Group. After joining the Bank of Tokyo in 1975, he has developed a diverse career in overseas businesses and international affairs, which included various positions in the U.S. and Europe.

Mr. Kawamata was appointed as Chairman of MSMS on May 1, 2010, when Morgan Stanley and MUFG created two companies comprising their securities joint venture in Japan – MSMS and Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. (MUMSS).

“We are confident that Mr. Morimura will bring to our Firm his broad experience and perspective in banking and also contribute to further strengthen the relationship between our two firms,” said Jonathan B. Kindred, President & CEO of MSMS. “We are also deeply thankful for Mr. Kawamata’s contributions to the development of our Japan JV which has now entered its seventh year of operations in Japan.”

Morgan Stanley (NYSE: MS) is a leading global financial services firm providing investment banking, securities, wealth management and investment management services. With offices in more than 43 countries, the Firm's employees serve clients worldwide including corporations,

governments, institutions and individuals. For further information about Morgan Stanley, please visit www.morganstanley.com.

MSMS is a consolidated subsidiary of Morgan Stanley, offering products and services in fixed-income and equity sales and trading, global capital markets, and investment research for clients ranging from government institutions, corporations to institutional investors.

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Takashi Morimura

Takashi Morimura is Deputy President and Chief Executive, Global Business Unit of the Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU), and Senior Managing Executive Officer as well as Group Head of Global Business Group at Mitsubishi UFJ Financial Group, Inc. (MUFG).

Mr. Morimura joined the Bank of Tokyo in 1975, developing a diverse career in overseas businesses and international affairs, which included positions in New York. In May 2004, he was dispatched to Union Bank of California, and in May 2005 he became a Managing Executive Officer of the Bank of Tokyo-Mitsubishi and President and Chief Executive Officer of Union Bank of California. Mr. Morimura was appointed Managing Executive Officer of BTMU and Chief Executive Officer for Europe, the Middle East, and Africa in May 2007, assuming responsibility for operations in Europe. He was promoted to Senior Managing Executive Officer in May 2009, and became Deputy President and Chief Executive of BTMU's Global Business Unit in June 2011, serving concurrently as a Managing Officer of MUFG. In July 2011, he was appointed Group Head of the Integrated Global Business Group, placing him in charge of international operations for the entire MUFG Group.