

Japanese Wealth Management Joint Venture Stake to Be Sold to Mitsubishi UFJ Financial Group

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Bank of America Corporation announced today that it has agreed to sell its 49 percent shareholding in Mitsubishi UFJ Merrill Lynch PB Securities to Mitsubishi UFJ Financial Group, its partner in the joint venture.

Following completion, Bank of America will focus its Japan management and resources on the further development of its leading Global Banking and Markets business, providing companies, government organisations, and institutional investors with a range of products and services including equity and debt capital markets, advice on mergers and acquisitions, credit and trade finance, and fixed income, equities, foreign exchange and commodities.

Jiro Seguchi, Bank of America Merrill Lynch's Japan country executive, commented, "As one of the world's leading financial institutions with a truly global reach, we see Japan as key to our long term success. We are totally committed to serving our local and international client base in Japan by continuing to invest in our core businesses of corporate and investment banking and global markets."

The sale follows the announcement made in August 2012 of the bank's strategic decision to sell all of its other non-US based wealth management businesses to Julius Baer Group.

Bank of America

Bank of America is one of the world's largest financial institutions, serving individual consumers, small- and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 55 million consumer and small business relationships with approximately 5,500 retail banking offices and approximately 16,300 ATMs and award-winning online banking with 30 million active users. Bank of America is among the world's leading wealth management companies and is a global leader in corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in more than 40 countries. Bank of America Corporation stock (NYSE: BAC) is a component of the Dow Jones Industrial Average and is listed on the New York Stock Exchange.

Forward-Looking Statements

Certain statements in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to future events, including the sale of the international wealth management business; the expected positive impact of the sale of the international wealth management business to the company's Tier 1 common and tangible common equity ratios, as well as its expected increase to tangible book and future earnings per share. These statements are not guarantees and involve certain risks, uncertainties and assumptions that are difficult to predict and often are beyond Bank of America's control. Actual outcomes and results may differ materially from those expressed in, or implied by, the forward-looking statements. You should not place undue reliance on any forward-looking statement and should consider the following uncertainties and risks, as well as the risks and uncertainties more fully discussed under Part 1, Item 1A. "Risk Factors" of Bank of America's Form 10-K for the year ended December 31, 2011, in Part 2, Item 1A. "Risk Factors" of Bank of America's Form 10-Q for the period ended June 30, 2012 and in any of Bank of America's other subsequent Securities and Exchange Commission filings: the satisfaction of the closing conditions for the sale of the international wealth management businesses, including among other things the receipt of necessary regulatory approvals. Forward-looking statements speak only as of the date they are made, and Bank of America undertakes no obligation to update any forward-looking statement to reflect the impact of circumstances or events that arise after the date the forward-looking statement was made.

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