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Mizuho Corporate Bank, Ltd.

FOR GENERAL RELEASE

Alliance Agreement Concluded with State Bank of India

Mizuho Corporate Bank, Ltd. (MHCB; President & CEO, Hiroshi Saito) and the State Bank of India (SBI; Chairman, Mr. O. P. Bhatt), India's largest bank, have concluded a business alliance agreement, with the aim of strengthening the cooperation between the two banks in a wide range of areas, including syndicated lending, trade finance, and infrastructure finance, taking advantage of each party's respective large corporate customer base and extensive business expertise. This is the first such alliance agreement between a major Japanese commercial bank and a financial institution in India.

With a population of 1.1 billion (second in the world only to China), India recorded a GDP of US\$795.1 billion in 2006 (13th in the world; 4th in Asia after Japan, China, and Korea), boasting a real GDP growth rate of 9.6%. As India is one of the BRIC countries, anticipation for the country's future economic growth is increasing year by year. In addition to the increase in Japanese companies establishing operations there in recent years, there are many promising business opportunities anticipated in India, including various large infrastructure-related projects.

Though MHCB currently operates branches in Mumbai and New Delhi, this alliance will enable MHCB customers access to services that utilize SBI's expansive domestic branch network and vast information base, making it possible for MHCB to provide precision support for its customers' business development in India.

MHCB will continue to further enhance its services, in order to provide better services not only to companies in India and MHCB customers that have established operations in India, but also to companies that are considering expanding into India.

Reference Information: State Bank of India (SBI)

SBI is India's largest bank in terms of assets. In addition to maintaining a vast domestic footprint comprising over 14,000 branches (including Group Companies), SBI is especially strong in corporate banking and infrastructure related finance. With 84 offices outside India in 32 countries, SBI also has substantial share in India's foreign exchange business.