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Mizuho Corporate Bank, Ltd.

**FOR GENERAL RELEASE**

**Arrangement of a USD1.185 Billion Project Finance Loan for a Combined-Cycle Gas Turbine Power Generation Project in the Nong Saeng District, Kingdom of Thailand**

Mizuho Corporate Bank, Ltd. ("MHCB"; President & CEO Yasuhiro Sato) successfully arranged a syndicated loan totaling USD1.185 billion with the Japan Bank for International Cooperation ("JBIC"), the Asian Development Bank ("ADB"), and local banks in Thailand\*, as the mandated lead arranger for a project finance loan for the construction and operation of a combined-cycle gas turbine power generation plant by the Electric Power Development Co., Ltd. ("J-Power") in the Nong Saeng District of Saraburi, Kingdom of Thailand, and signed finance agreements on November 4, 2011 with the Gulf JP NS Company Limited ("GNS Ltd"; 90% owned by J-Power).

This project is an Independent Power Producer (IPP) project based on the Thailand Power Development Plan implemented in 2007 for which J-Power was the successful bidder. It will involve the construction of a 1,600MW combined-cycle gas turbine power generation plant in the Nong Saeng District of Saraburi, Kingdom of Thailand and 25 years of electricity sales to the Electricity Generating Authority of Thailand ("EGAT") after commencement of commercial operation. GNS Ltd has concluded a long-term power purchase agreement with the EGAT and construction is scheduled to begin during this year toward commencement of commercial operation in 2014.

Finance for this project is structured via a project finance-based financing scheme that relies mainly on cash flows being generated from the project as collateral, and requires a high-degree of financial expertise and skills. MHCB was appointed as sole mandated lead arranger for the USD denominated commercial banking facility and successfully played a significant role in the arrangement of the finance, acting in various roles including documentation, cash flow modeling, and JBIC coordination, and taking advantage of its experience and knowledge gained in project finance to date.

The deal represents a package overseas infrastructure development project by Japanese corporations (investment, operation, and management by J-Power; engineering, procurement, and construction by Mitsubishi Heavy Industries, Ltd.), being supported from a finance perspective in cooperation with Japanese Government financial institution the JBIC, international development financial institution the ADB, and local banks in Thailand. MHCB plans to continue to take advantage of its high-degree of financial expertise and skills to actively support infrastructure projects in Thailand and other Asian nations.

(\*)The Local banks in Thailand are the Siam Commercial Bank Public Company Limited and KASIKORNBANK Public Company Limited.

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