

Mizuho Bank, Ltd.

September 2, 2014

## **Acquisition of Approval to Open a Branch in Ahmedabad, India**

Mizuho Bank, Ltd. (MHBK; Nobuhide Hayashi, President and CEO), has received formal notification of approval of our application to the Reserve Bank of India to open a branch office in Ahmedabad City in the State of Gujarat in the Republic of India. We have now commenced specific preparation work toward opening of the office, and we are expecting to be the first Japanese bank to establish a branch office in Ahmedabad City in the State of Gujarat.

Ahmedabad is the largest city in India's northwestern State of Gujarat, situated between the capital city of Delhi and commercial center of Mumbai. The city has a good infrastructure base including power supply, water, and land for industrial use, and many industries including petrochemicals, automobiles, metal processing, machinery, cement, and biotechnology have developed there. Further, there are several major port facilities in the region including Kandla Port, which boasts the number one position among India's major ports in terms of volume of cargo handled and is attracting attention as a hub for trade with the Middle East, Europe, and Africa. There are a number of infrastructure development projects involving the Indian and Japanese Governments planned in the region including the Delhi-Mumbai Industrial Corridor and the Mumbai-Ahmedabad High-speed Rail Corridor projects, and we have strong expectations for increasing numbers of Japanese companies to enter and expand in Ahmedabad and for further development there going forward.

MHBK signed a memorandum of understanding in November 2009 regarding support for Japanese companies expanding into Gujarat with the State's industrial development body, the Industrial Extension Bureau (iNDEXTb). This was the first such agreement for a Japanese bank. We also signed a business cooperation agreement in January 2013 with a Gujarat State Government organization with the objective of promoting canal-top solar power generation projects. As well as providing various financial services close to where our customers are situated, we intend to continue to establish frameworks to support the development of our customers' businesses as well as proactively promoting infrastructure projects in India.