

Mizuho Bank, Ltd.
November 5, 2014

Establishment of the Gulf Japan Food Fund

Mizuho Bank, Ltd. (MHBK; Nobuhide Hayashi, President and CEO) has decided to establish a private equity fund named the *Gulf Japan Food Fund* with the objective of providing support on the financing side for the expansion of exports such as foodstuffs, agricultural, forestry, and fisheries products, and related products and technologies from Japan into the Middle East region. We will establish a subsidiary in Dubai in the United Arab Emirates to operate the fund going forward, and the fund is scheduled to commence investment operations in around the spring to summer of 2015 once it has received capital from its investors including MHBK¹.

Japan is seeking to create specific initiatives toward expanding the export of food-related products, as the government has stated a target of doubling foodstuff and agriculture, forestry, and fisheries product exports by 2020 under its *Japan is Back* strategy. Improving food security is also a significant policy challenge in each Middle East nation. Accordingly, we believe that there is strong demand for both safe and high-quality food products as well as technology to support improving efficiency and adding value to food production and processing within the region. We intend to use this fund to contribute to growth in Japan's food-related industries by providing support for construction of global food value chains from Japan to the Middle East region through equity investments in fields including production, processing, and distribution of foodstuffs and agricultural, forestry, and fisheries products, temperature-controlled logistics and warehousing, and produce factories.

Establishment of this fund is an initiative based on the memorandum of understanding for business cooperation signed in August 2013 between MHBK and the Kuwait-based Gulf Investment Corporation (GIC), a government-owned investment corporation formed through equal investment by the six member states of the Cooperation Council for the Arab States of the Gulf. In addition to providing financial support through the fund, MHBK and the GIC will take mutual advantage of the broad networks that our two companies enjoy to find business partners in both Japan and the Middle East and provide various support to the investment targets of the fund.

¹ On the assumption of notifying and obtaining any necessary approvals from the related authorities.