

July 27, 2016
Mizuho Bank, Ltd.

Memorandums of Understanding for Business Cooperation with the Secretaría de Desarrollo Sustentable del Estado de Querétaro and the Secretaría de Economía y Trabajo del Estado de Nuevo León, the United Mexican States

Mizuho Bank, Ltd. (Nobuhide Hayashi, President and CEO) signed memorandums of understanding (MOUs) for business cooperation with the Secretaría de Desarrollo Sustentable del Estado de Querétaro and the Secretaría de Economía y Trabajo del Estado de Nuevo León of the United Mexican States, aimed at helping Japanese companies start or expand business in these states.

Mexico has been attracting an increasing number of Japanese companies, including car makers, recently. Their number is expected to exceed 1,000, with about 140 companies newly entered the country in 2015.

The State of Querétaro is located in the Central Mexican Plateau, where automotive industry is concentrated. Thanks to good access to major assembly plants of Japanese car makers, in addition to tier-one and tier-two automotive suppliers, a number of Japanese companies from various sectors, including automotive-related trading companies, are expanding into the state.

The State of Nuevo León is located near the U.S. border. Using this geographical advantage, it has achieved steady economic development by attracting direct investment in various sectors, especially manufacturing industries, from the U.S. and other countries. The state has also been proactive in attracting Japanese companies from early days, and is expected to attract more Japanese investment further from a wide range of sectors, including automotive parts makers.

Mizuho signed MOUs with the States of Aguascalientes, Jalisco and Guanajuato in 2015 for the purpose of bilateral cooperation in attracting and supporting Japanese companies. Of approximately 1,000 Japanese companies established in Mexico, about half of them have a business establishment in one of the three states or the State of Querétaro or Nuevo León. The signing of these MOUs will help us further develop our network connecting fast-growing regions. We will thereby seek to provide more fine-tuned support to those interested in starting or expanding business in Mexico, with an eye on contributing to the greater prosperity of these states and the country at large.