

September 23, 2016
Mizuho Bank, Ltd.

**Selection as a Partner for a Research Project under the Theme of
“Business Environment in Iran and Strategies for Japanese Companies”**

Mizuho Bank, Ltd. (President and CEO: Nobuhide Hayashi) has applied for a research project commissioned by the Japan Machinery Center for Trade and Investment (JMCTI) under the theme of “Business Environment in Iran and Strategies for Japanese Companies” (hereinafter the “Research Project”) and is selected as a partner for this project.

Iran has long been isolated from the global economy due to the economic sanctions by the international community. However, the recent lifting of economic sanctions has given rise to the interest in developing business in Iran, among both public and private sectors of Japan, due to the country’s potential to become a huge market, backed by the population exceeding 80 million.

The Research Project will involve on-site surveys to collect information, analysis and insights on the business environment in Iran which are essential for Japanese companies considering business in Iran. We will be working with experts inside and outside Japan for a comprehensive survey and analysis, including the level of infrastructure and logistics development, which are key indicators of the business environment, as well as investment regulations, activities of major local and multinational players, especially Asian companies, country risks, national industrialization policies and planned infrastructure projects. Based on these findings, we will provide recommendations to Japanese companies as to what they should do in order to successfully develop business in Iran.

Mizuho Bank has been providing various finance-related services in the country through the Tehran Representative Office, which was established in 1975. The Research Project will provide us with the opportunity to apply the wealth of knowledge on cross-border business expansion and the insights of the Teheran Representative Office as well as to offer further support to Japanese companies entering Iran, which will contribute to the development of both countries.