

November 21, 2016
Mizuho Bank, Ltd.

Business Cooperation Agreement with Banco Santander Río S.A.

Mizuho Bank, Ltd. (President & CEO: Nobuhide Hayashi, hereinafter “MHBK”) signed a business cooperation agreement with Banco Santander Río S.A. (hereinafter “Santander Río”), a major private-sector bank in Argentina. This is the first time that Santander Río has entered such an agreement with a Japanese bank.

Santander Río is a bank controlled by Spain’s largest bank, Banco Santander. It is one of the largest private sector banks in Argentina, boasting top-five shares of deposit and lending business in the country as well as one of the widest domestic networks with approximately 400 branches (as of September 2016).

Argentina is one of the largest exporting countries of agricultural products and rich in natural resources. As the third largest economy in Latin America next to Brazil and Mexico, the country is expected to grow economically, creating opportunities for expanding commercial trade and investment activities for Japanese companies.

The business cooperation agreement is intended to create a service platform in Argentina in order to support business activities of MHBK’s customers. Specifically, it enables us to provide information on the local economy, as well as a broad range of financial services including local currency transactions, through Santander Río.

MHBK has developed its business platform in Latin America, having opened a banking subsidiary in Brazil in July 2013 and a representative office in Santiago in September 2014. It has also signed business cooperation agreements with Santander subsidiaries in Mexico and Chile. The latest business cooperation agreement will give us an additional advantage in supporting the business expansion of our customers while contributing to the economic development of the region.