

February 28, 2017  
Mizuho Bank, Ltd.

## **Mizuho Bank to Open the Phnom Penh Branch in the Kingdom of Cambodia**

Mizuho Bank, Ltd. (President & CEO: Nobuhide Hayashi, hereinafter “MHBK”) has acquired a license to open a banking branch in the Kingdom of Cambodia from the local authority. We will proceed with the necessary procedures for opening of the Phnom Penh Branch by mid-2017. MHBK will be the first Japanese bank to open a branch in the country.

Cambodia occupies a key area along the Southern Economic Corridor, which connects Thailand and Vietnam, the two largest economies in the fast-growing Greater Mekong Subregion. Since the restoration of the monarchy in 1993, Cambodia has enjoyed political stability and a high level of GDP growth (6+% annual growth). Given the relatively favorable regulatory environment for foreign companies and the recent progress in infrastructure development, it has been regarded as a promising investment destination by Japanese companies pursuing the so-called “China or Thailand Plus One” strategy.

Since establishing a representative office in Phnom Penh in July 2013, MHBK has provided customers with information and other services related to Cambodia. In order to accommodate the increasing number of companies interested in entering or expanding in the country, we have decided to upgrade the representative office to the branch status. The Phnom Penh Branch will be equipped to provide a range of financial services, including deposits, loans and online banking, using the resources of its parent branch, the Bangkok Branch.

Through the Phnom Penh Branch, Mizuho will continue to build close relationships with customers in need of support for entering or expanding business in the region, and thereby contribute to the further development of industries, financial markets and talents in Cambodia.