Investment in the Middle Eastern bakery business via the Gulf Japan Food Fund, a Private Equity fund set up to promote exports to that region

-Supporting expansion of Japanese food and agricultural exports-

In July 2017, the Gulf Japan Food Fund (below: "GJFF"), owned by investors including Mizuho Bank, Ltd. (President & CEO: Koji Fujiwara) and The Norinchukin Bank (President & CEO : Yoshio Kono), invested in Yamanote Atelier Restaurant LLC (below: "Yamanote"; owners: Sheikh Suhail Al Maktoum, Mrs Hamda Al Thani), a firm developing a Japanese bakery business in Dubai, U.A.E.

The GJFF is a private equity fund set up to promote export growth of Japan's agricultural, forestry and fisheries products and the food security of the six Gulf Cooperation Council countries (below: "GCC"), mainly in financial terms. The fund began investment operations on 3 March, 2016. Fund stakeholders on the Japanese side, apart from Mizuho Bank and Norinchukin Bank, also include the Cool Japan Fund, a public/private fund. Those on the Middle Eastern side include the Gulf Investment Corporation (GIC), and sovereign wealth funds. Together, all these organizations have collectively invested USD 390 million.

Yamanote is a bakery chain established by Dubai's Ruling Family, based on the concept of "Japanese Bakery". It emphasizes high quality and food safety, and imports most of the ingredients from Japan. The firm plans to benefit from this time's investment round by constructing central kitchen facilities and expanding its branch network mainly in the GCC countries.

By supporting Yamanote's business expansion through investment, the GJFF intends to promote further export growth not only of Japan's agricultural products like dairy goods, wheat, rice and azuki beans but also the country's other food and agricultural products like confectionery goods and beverages.

Going forward, Mizuho Bank and Norinchukin Bank plan to continue contributing to the creation of added value and new markets in the agricultural and food business, via the GJFF.