

December 20, 2017

Mizuho Bank, Ltd.

Mizuho Signs a Memorandum of Understanding (MOU) for Business Cooperation with the Public Private Partnership Authority of the People's Republic of Bangladesh

Mizuho Bank, Ltd. (President & CEO: Koji Fujiwara) has signed a memorandum of understanding (MOU) with the Public Private Partnership Authority (hereinafter the “PPP Authority”) of the People’s Republic of Bangladesh for the promotion of public private partnership (PPP) projects in Bangladesh on December 19, 2017.

The PPP Authority is the government agency responsible for PPP regulatory and project promotion activities in Bangladesh. It is an entity under the Prime Minister’s Office, based on the Public Private Partnership Act approved by the government of Bangladesh in September 2015. Its main activity is to supervise and support government agencies to facilitate identification, development and tendering of PPP projects that meet international standards.

Bangladesh has been enjoying a steady economic growth backed by a large population. It seeks to become an advanced country by 2041. It expects to see more infrastructure development projects being launched in the coming years, mainly in the power and energy sector and transportation sector, which will lead to further economic growth and expanded business opportunities. The government of Bangladesh has been focusing on promoting PPP recently, in addition to official development assistance (ODA) it has been using for infrastructure development. At the present, about 250 Japanese companies have entered the country, and the number is expected to increase further mainly in the infrastructure and related sectors.

Based on the MOU, we will work with the PPP Authority and support its efforts to apply PPP to the infrastructure development projects in Bangladesh using our knowhow on infrastructure development, thereby supporting our customers as they expand business in the country. Moreover, by improving our service quality, we intend to accommodate the diverse needs of our customers and also contribute to the development of the local economy.