

March 3, 2021
Mizuho Bank, Ltd.

**Mizuho signs MOU for business cooperation
with the Development Agency of Serbia**

Mizuho Bank, Ltd. (President & CEO: Koji Fujiwara) and its European subsidiary Mizuho Bank Europe N.V. signed a Memorandum of Understanding (MOU) on March 2, 2021 for business cooperation with the Development Agency of Serbia (RAS) in support of Japanese companies entering the country. This is the first MOU to be signed between RAS and a Japanese bank.

RAS is a government organization dedicated to facilitating and implementing direct investments, promoting and increasing exports, and improving the competitiveness of the Serbian economy and enhancing the reputational, economic, and rural development of the Republic of Serbia. RAS has been providing bespoke services for companies considering investments in Serbia.

The Republic of Serbia, an EU candidate country, is located in the Balkan Peninsula, the crossroads of Central and Southeast Europe. Foreign direct investments by multinational companies into the country have been increasing recently from various industries, including the automotive industry, by virtue of its attractiveness in areas such as the availability of a skilled workforce, competitive operating and labor costs, and good accessibility to international markets.

Since the establishment of our Vienna Branch (Austria) in July 2015, Mizuho has been enhancing our range of financial services for clients in Central and Eastern Europe (CEE) and promoting foreign investments in CEE. Mizuho has also signed MOUs for business cooperation with investment agencies in Austria, Poland, Hungary, Czech Republic, Slovakia, and Romania, in order to enhance support for clients in the region.

Based on this MOU with RAS, we will be able to provide our Japanese clients with local first-hand information through advisory services as well as joint seminars with RAS. Aiming to support our valuable clients' strategic investments in the Republic of Serbia, we will contribute to their business expansion as well as the economic development of the Republic of Serbia.