

February 26, 2018  
Mizuho Bank, Ltd.

**Mizuho Signs a Memorandum of Understanding for Business Cooperation with the Economic Development Board of the Government of Andhra Pradesh, India**

Mizuho Bank, Ltd. (President & CEO: Koji Fujiwara) signed a memorandum of understanding (MOU) for business cooperation on February 25, 2018, with Economic Development Board, Andhra Pradesh (APEDB), the Investment Promotion Entity of the Government of Andhra Pradesh.

This is the first MOU that APEDB has concluded with a Japanese bank. This is also the seventh MOU concluded with an Indian state investment promotion entity by Mizuho, which previously concluded MOUs with the Karnataka Udyog Mitra (April 2012), the Industrial Extension Bureau of Gujarat (January 2015), the Government of Andhra Pradesh (July 2015), the Industrial Guidance and Export Promotion Bureau of Tamil Nadu (September 2015), Maharashtra Infrastructure Development Corporation (September 2015), and Haryana State Industrial Infrastructure Development Corporation (January 2016).

APEDB is a key entity of the Government of Andhra Pradesh and is in charge of promoting industrial development and investment in the state. It accepts applications for investment by foreign corporations and provides advisory support to them. Through this MOU, Mizuho will collaborate with APEDB to attract Japanese companies to India and to provide support related to the expansion of such companies into Andhra Pradesh. They will organize various seminars for companies interested in such expansion, provide support related to business matching and various filings, and otherwise more actively promote the expansion of Japanese companies into the state.

This MOU will enable Mizuho to contribute to the economic development of both India and Andhra Pradesh while providing more effective support to clients interested in expanding into or strengthening existing business in the region.

**Overview of Andhra Pradesh (reference)**

Andhra Pradesh (capital: Hyderabad, Amaravati) is a new state formed after the bifurcation in 2014. The Government of Japan has been supporting the development of the new capital city of Andhra Pradesh, Amaravati, including the development of the Sports City and the Electronics City. Andhra Pradesh is ranked first in the *Ease of Doing Business Ranking* published by the Government of India in 2016. Sri City Industrial Area in the southern part of Andhra Pradesh houses 16 Japanese companies, the second largest agglomeration of Japanese companies in India.