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Mizuho Bank, Ltd.

**Mizuho Signs a Memorandum of Understanding for Business Cooperation with the People's Committee of Vĩnh Phúc Province, Vietnam**

Mizuho Bank, Ltd. (President & CEO: Koji Fujiwara) has signed a memorandum of understanding (MOU) for business cooperation with the People's Committee of Vĩnh Phúc Province, the Socialist Republic of Viet Nam (Vietnam), for attracting direct investment from Japan to Vietnam.

The People's Committee of Vĩnh Phúc Province is the highest administrative body of the province, which is adjacent to the Hanoi Capital Region.

Vietnam has been seen as a promising destination for direct investment by Japanese and other multinational companies, characterized by a long period of high economic growth and a large pool of working population. In particular, Vĩnh Phúc Province has recorded a GDP growth of 15.3% (compared to the national average of 6.8%) in according to their latest results, as a major industrial city in Vietnam with over a million population. The provincial government has been aiming to develop a reliable power supply system, traffic network, and other infrastructure by 2020. It has also been proactive in inviting foreign companies in efforts to develop a more advanced industrial cluster. These moves are expected to further encourage direct investment by Japanese companies, especially those in the manufacturing industry, going forward.

Based on the latest MOU, the two parties will work together in supporting the Japanese companies considering investing in the region, helping them find information, location, and partners.

Mizuho will continue providing enhanced support to the clients starting or expanding business in the region, thereby contributing to the economic development of Vĩnh Phúc Province and Vietnam at large.

**Reference: Overview of Vĩnh Phúc Province (figures as of 2016)**

Basic data	Located north of Hanoi, capital of Vietnam (Area: 1,237.15km <sup>2</sup> , Population: 1.06 million)
Major industries	Manufacturing (vehicles, electronic parts, textile, etc.)
GDP	Approx. USD 3.5 billion
Net export-import	Export: Approx. USD 1.8 billion / Import: Approx. USD 2.6 billion