

December 9, 2019
Mizuho Bank, Ltd.

Mizuho signs MOU for business cooperation with the Research Institute for Environmental Innovation (Suzhou), Tsinghua in China

On December 7, 2019 Mizuho Bank, Ltd. (President & CEO: Koji Fujiwara) and its local subsidiary in China, Mizuho Bank (China), Ltd., signed a memorandum of understanding (MOU) for business cooperation with the Research Institute for Environmental Innovation (Suzhou), Tsinghua (RIET) in China regarding support for environmental protection efforts in the local area. This is the first MOU that RIET has signed with a non-Chinese financial institution.

The Chinese government has positioned environmental protection as a key national strategy and companies, particularly those in the manufacturing industry, must comply with strict environmental regulations. In light of this, as companies work to respond to environmental regulations, there is increasing need from year-to-year for specialized regulatory compliance support.

RIET is a research institute jointly established in 2017 by Tsinghua University, the Suzhou municipal government, and the Administrative Committee of the Suzhou New District. It conducts research and development primarily regarding waste water treatment, contaminated land remediation, recycling waste, and technology for preventing air pollution. RIET also provides advisory services and other support regarding applying these technologies for environmental protection purposes.

Moreover, RIET provides financing for startups in the environmental protection industry via an investment fund, in addition to offering a range of support services including legal, financial, and tax advice regarding establishing and operating a company.

By entering into this MOU, Mizuho will support RIET in providing advice and hosting seminars regarding environmental protection and their other efforts, therefore enhancing our ability to provide clients who are entering the local market with advice regarding environmental protection. Additionally, by enhancing our support for environmental protection initiatives in the local area involving cooperation between industry, academia, and government, as well as our support for environment-related startups, we will further contribute to the development of the economy and industry in Suzhou.