

Mizuho arranges project finance deal for power plant project in Bangladesh

Mizuho Bank, Ltd. (President & CEO: Koji Fujiwara), serving as financial advisor¹, has arranged a project finance deal for a 718MW combined-cycle gas-fired power plant project in Meghnaghat of the People's Republic of Bangladesh. The project is being developed by Reliance Bangladesh LNG & Power Limited (RBLPL), a joint venture of JERA Co., Inc. and Reliance Power Limited.

The project consists of a 718MW capacity combined-cycle gas-fired power plant to be constructed, owned, and operated by RBLPL in the village of Meghnaghat, approximately 40km southeast of Dhaka, the capital of Bangladesh. RBLPL will sell the power generated by the plant to the Bangladesh Power Development Board for 22 years from the commencement of commercial operation. Titas Gas Transmission & Distribution Company Limited will supply fuel for the plant under a gas supply agreement.

Stable power supply is essential to supporting sustainable economic growth in Bangladesh, which has struggled with power shortages even while maintaining a high economic growth rate. The Government of Bangladesh has been endeavoring to expand the country's power grid to meet demand, and this project will make a positive contribution to Bangladesh's economic development.

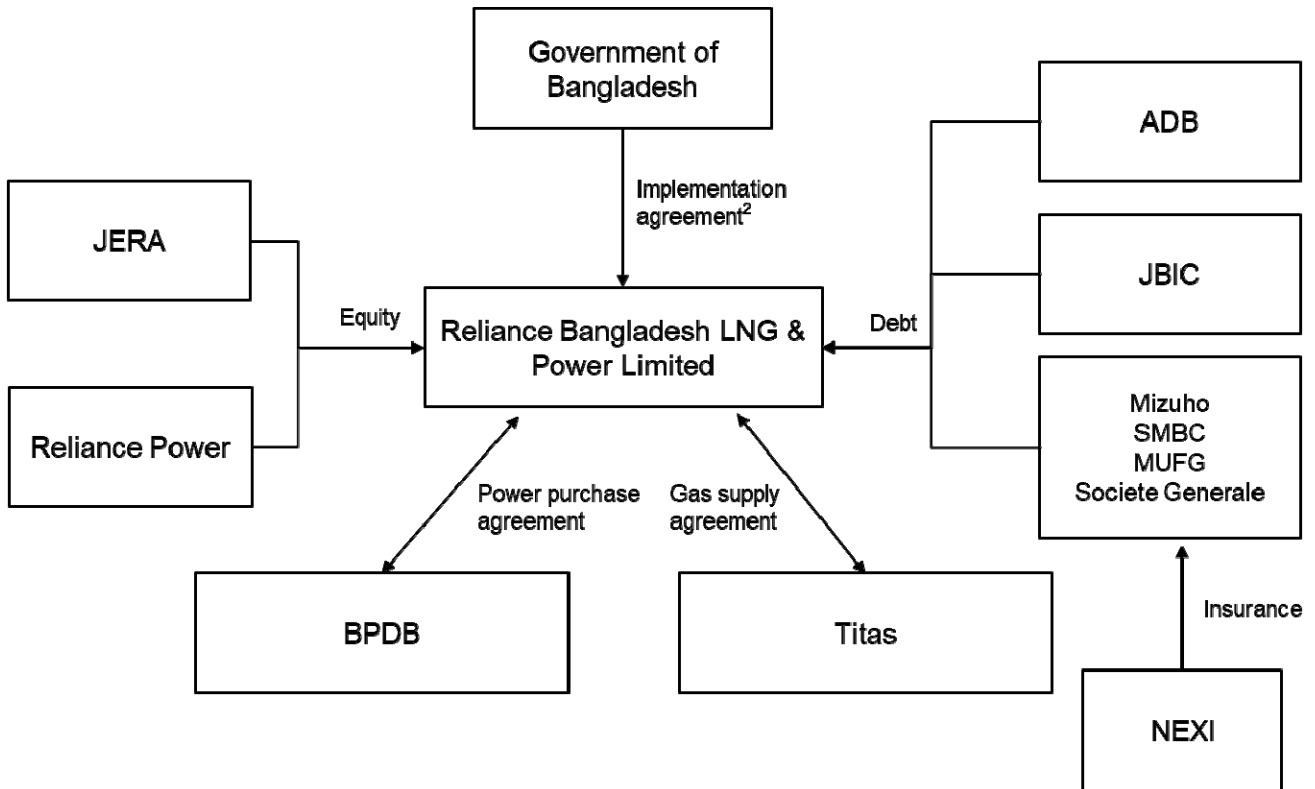
Also jointly financing this project are the Japan Bank for International Cooperation (JBIC); Asian Development Bank (ADB); Sumitomo Mitsui Banking Corporation (SMBC); MUFG Bank, Ltd.; and Societe Generale S.A. Loan insurance for Mizuho Bank, SMBC, MUFG Bank, and Societe Generale's investments is being provided by Nippon Export and Investment Insurance (NEXI). This is the first time that Mizuho Bank, JBIC, and NEXI have been part of a project finance deal in Bangladesh.

Mizuho Bank will continue to contribute to Bangladesh's further social and economic development by arranging sophisticated financial solutions, leveraging our extensive knowledge of the electric power industry and our strong track record in project financing.

1. Overview

Location	People's Republic of Bangladesh
Project name	Meghnaghat 718MW combined-cycle gas-fired power plant project
Project operator	Reliance Bangladesh LNG & Power Limited
Project term	22 years from commencement of commercial operation
Power purchaser	Bangladesh Power Development Board
Total loan amount	USD 642 million

2. Project structure



3. Financial institutions participating in the loan and their roles

Financial advisor	Mizuho Bank
Lenders	Japan Bank for International Cooperation (JBIC) Asian Development Bank (ADB) Mizuho Bank Sumitomo Mitsui Banking Corporation MUFG Bank Societe Generale
Intercreditor agent ³	Mizuho Bank
JBIC facility agent ⁴	Mizuho Bank
NEXI facility agent ⁵	Mizuho Bank

1. The bank supporting arranging of financing for the project operator and investors.
2. This serves as a concession agreement and also stipulates the role of the government in the project.
3. The bank serving as the coordinator for the syndicate of banks.
4. The bank responsible for negotiation and coordination with JBIC.
5. The bank responsible for negotiation and coordination with NEXI and commercial banks.