

December 16, 2020

Mizuho Bank, Ltd.

**Mizuho signs MOU for business cooperation with  
the Saudi Industrial Development Fund**

On December 16, 2020, Mizuho Bank, Ltd. (President & CEO: Koji Fujiwara) signed a memorandum of understanding (MOU) for business cooperation with the Saudi Industrial Development Fund (SIDF), on the occasion of the Saudi-Japan Vision 2030 Business Forum held on the same day.

SIDF is a government financial institution of the Kingdom of Saudi Arabia, established for the purpose of promoting the development of the manufacturing sector in the country. It plays an important role in the nationwide effort to diversify the economy through the development of the industrial mining, energy and logistics sectors.

In recent years, Saudi Arabia has been promoting Saudi Vision 2030, a national project to establish a new economic model that is not dependent on fossil fuels, and aiming to transform Saudi into a leading industrial powerhouse and a global logistics hub. In particular, the development of the manufacturing sector through collaboration with foreign companies has been given high priority.

Since the opening of Mizuho Saudi Arabia Company in November 2009, Mizuho has been providing a full range of financial and advisory services in Saudi Arabia, as the first Japanese bank to enter the country. Based on the latest MOU, we will work with SIDF to provide enhanced support to companies interested in investing in various projects or finding local business partners in Saudi Arabia. We will also further improve the quality of our services in order to meet a wider range of client needs.