

January 17, 2023
Mizuho Bank, Ltd.

Mizuho signs MOU for business cooperation with Attijariwafa bank

Mizuho Bank, Ltd. (President & CEO: Masahiko Kato) signed a memorandum of understanding (MOU) for business cooperation on January 16, 2023 with Attijariwafa bank (Chairman and CEO: Mohamed El Kettani; hereinafter "AWB") covering collaboration on ESG/sustainability as well as enhancement of the Asia-Africa corridor.

AWB is the largest private financial institution in Morocco, established in 2004 through the merger of Banque Commerciale du Maroc (founded in 1911) and Wafabank (founded in 1904). It has total assets of approximately USD 645.4 billion (as of December 2021), employs over 20,000 people, and operates approximately 5,500 offices across 14 countries, mostly concentrated in French-speaking North and West African nations.

In August 2019, Mizuho Bank signed a business cooperation MOU with AWB for the purpose of enhancing provision of financial services not only in Morocco, but also in North, West and Central Africa through AWB and its subsidiaries.

The latest MOU places a focus on ESG and sustainability, and will enable us to enhance services to our clients through provision of information, opportunities sourcing, financing, etc., for projects in renewable energy, including green hydrogen, in Africa, which is attracting wide interest from other regions around the world.

In addition, collaboration will extend to addressing sustainability issues faced by financial institutions themselves. Furthermore, Mizuho Bank, as one of the leading financial institutions in Asia, will cooperate with AWB to support development along the Asia-Africa corridor in the area of financing.

Going forward, we remain committed to continue fully employing our integrated strengths to closely support companies expanding business in Africa, and thereby contribute to the development of various African economies.