

August 29, 2022
Mizuho Bank, Ltd.
Mizuho Securities Co., Ltd.

Mizuho signs MOUs for business cooperation with African organizations attending TICAD 8

Mizuho Bank, Ltd. (President & CEO: Katsuhiko Kato) and Mizuho Securities Co., Ltd. (Chief Executive Officer: Yoshiro Hamamoto) attended the 8th Tokyo International Conference on African Development (TICAD 8)* and signed a memorandum of understanding (MOU) for business cooperation with the organizations below.

* The Tokyo International Conference on African Development (TICAD) is an international conference aimed at African development. The conference has been held periodically since 1993 under the leadership of the Japanese government and co-organized with the United Nations and other multilateral organizations. TICAD 8 was held from August 27 through 28, 2022 in Tunisia.

Signer		Agreement	
Counterparty		Mizuho	
Name	Country/Region		
1. The Standard Bank of South Africa Limited	South Africa	Mizuho Bank	Collaboration in the area of ESG/sustainability
2. Namibian Investment Promotion and Development Board (NIPDB)	Namibia	Mizuho Bank Mizuho Securities	Collaboration in attracting investment in the area of ESG/sustainability to Namibia*
3. African Finance Corporation (AFC)	Pan-African organization	Mizuho Bank	Collaboration in trade finance, etc.

Please see the Appendix for details of the above organizations and agreements.

**Jointly signed with Mizuho Securities Co., Ltd.*

Mizuho Bank has a representative office in Johannesburg, South Africa, which works with the coverage and products team in London and the corporate banking team in Dubai to support companies expanding business into African markets.

The latest MOUs will enable us to provide enhanced services to our clients and expand our alliances in Africa. We continue to fully employ our integrated strengths to closely support companies expanding business in Africa, and thereby contribute to the development of various African economies.

1. MOU signed with The Standard Bank of South Africa Limited

On August 26, Mizuho Bank signed an MOU for business cooperation with The Standard Bank of South Africa Limited (Chief Executive: Lungisa Fuzile) concerning cooperation in ESG and sustainability.

Mizuho Bank signed its first MOU for business cooperation with The Standard Bank in February 2012 covering a broad range of banking and related services for Japanese companies, including local currency settlement and loans, trade finance, and project finance. In August 2016, the two banks agreed to expand the scope of business cooperation to cover non-Japanese companies. In August 2019, Mizuho Bank established a Japan Desk within The Standard Bank, which enabled us to provide financial services in a more timely manner to support Japanese companies interested in starting business in Sub-Saharan Africa.

The latest MOU 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. Intended collaboration also includes joint efforts to address sustainability-related issues, leveraging the perspective of financial institutions.

Established in 1862, Standard Bank Group Limited is the largest private bank in Africa with total assets of USD 170.7 billion and employs approximately 49,000 people.¹ It has offices in 20 countries in Africa and provides full financial services in the region. The Standard Bank of South Africa Limited (SBSA) is a wholly owned subsidiary of the Standard Bank Group and is the largest bank in South Africa.

1. As of December 2021.

2. MOU signed with Namibian Investment Promotion and Development Board

On August 27, Mizuho Bank and Mizuho Securities Co., Ltd. signed an MOU for business cooperation with the Namibian Investment Promotion and Development Board (Chief Executive Officer: Nangula Uaamdja; hereinafter “NIPDB”) for the purpose of promoting investment in the area of ESG/sustainability.

Namibia is perceived as a country with high potential as a future supplier of green hydrogen due to its favorable climate and geographical location.

This MOU will enable us to leverage NIPDB’s information and know-how in the area of ESG/sustainability, and enhance services to Japanese and other multinational companies looking for new business and investment opportunities in Namibia.

3. MOU signed with Africa Finance Corporation

On August 28, Mizuho Bank signed an MOU with Africa Finance Corporation (Chairman of the Board: Dr. Kingsley Obiora; hereinafter “AFC”) for business cooperation in treasury, trade finance, project finance, and other fields.

Appendix

This MOU will enable us to leverage AFC's network and know-how, and enhance services to Japanese and other multinational companies developing business on the continent.

AFC is an international development bank established in 2007 to provide financing to promote infrastructure development, economic development, and productivity improvement in the African region. Headquartered in Nigeria, it provides support to facilitate sustainable growth in infrastructure development, through financing as well as advisory services related to project management.

(E.O.D.)