

MOU signed with Development Bank of Sarawak in Malaysia for strategic collaboration in infrastructure projects



From left: CEO of Mizuho Bank (Malaysia) Toshiharu Fujiwara; Japan's then-Minister of Economy, Trade and Industry Yoji Muto; Malaysia's Minister of Science, Technology and Innovation Chang Lih Kang; Deputy Premier of Sarawak Datuk Amar Douglas Uggah Embas; and CEO of DBOS Datuk Laura Lee

Mizuho Bank (Malaysia) Berhad (CEO: Toshiharu Fujiwara), a wholly owned subsidiary of Mizuho Bank, Ltd. (President & CEO: Masahiko Kato), has concluded a memorandum of understanding (MOU) for strategic collaboration with the Development Bank of Sarawak Berhad (CEO: Datu Laura Lee Ngien Hion; "DBOS"), an institution under the Government of the State of Sarawak, Malaysia.

Purpose and strategic significance of the partnership

DBOS holds the vision to be the leading development bank in the State of Sarawak by increasing fund procurement opportunities for various infrastructure projects in the state, driving economic growth, and promoting social progress.

In recent years, in light of increasing interest in ESG topics Mizuho has leveraged its expertise as a global financial services group to provide financial products, services, and consulting to support the environmental initiatives of its clients.

The State of Sarawak has abundant natural resources, and these form the foundation of the economy. Mizuho Bank (Malaysia) has strategically utilized Mizuho's research

& consulting functions and made proposals to the State of Sarawak for realizing decarbonization. The cooperative agreement signed will spur development in the State of Sarawak, especially in the green energy field.

Based on the relationship of strategic collaboration, Mizuho Bank (Malaysia), in addition to supporting the formation of State of Sarawak infrastructure projects by introducing companies that can supply funds and technology, will contribute to the state's decarbonization efforts from the perspective of research and financing. It will also engage in initiatives for Malaysia's sustainable development and decarbonization, in line with the philosophy of the Asia Zero Emission Community.

Through this strategic collaboration, Mizuho Bank (Malaysia) and DBOS are expected to both create opportunities for investment in the State of Sarawak and contribute to initiatives to realize a sustainable society based on green energy.

Based on its Purpose to "Proactively innovate together with our clients for a prosperous and sustainable future", Mizuho will continue to serve as a value co-creation partner and put its collective strengths as a group towards balancing sustainable economic growth with solutions to social issues in Japan and Malaysia.

Outline of the Development Bank of Sarawak

- DBOS is a financial institution affiliated to the Government of the State of Sarawak in Malaysia, that was established in 2017. Its main role is to strategically provide funds to support the advancement of economic growth and transition to a sustainable future for the state. This includes increasing fund procurement opportunities, fostering social progress, and providing a wide range of financial solutions in line with the Sarawak Digital Economy Blueprint 2030 and Sarawak Digital Economy Strategy 2018-2022.
- This institution also positions the building of infrastructure (like roads, bridges, ports, and airports), the field of utilities like electric power and water and sewerage systems centering on renewable energy (including hydropower, solar power, and biomass), and areas like construction of medical and educational facilities, the digital economy and ICT infrastructure, and housing development (particularly for low-income people) as pivotal areas.