

Press Release

Memorandum of Understanding signing between NEXI and 13 Financial Institutions, including Crédit Agricole Corporate and Investment Bank

Tokyo – June 7, 2019 - Crédit Agricole Corporate and Investment Bank (Crédit Agricole CIB), Tokyo Branch signed a Memorandum of Understanding (MOU) with Nippon Export and Investment Insurance (NEXI) on June 7, 2019. The MOU concretizes the cooperation between NEXI and financial institutions around the utilization of infrastructure funds and project bonds. The signing ceremony was held at The Ministry of Economy, Trade and Industry (METI) in the presence of Minister Hiroshige Seko, along with the delegations of 12 other financial institutions¹.

The MOU aims to build a framework between NEXI and financial institutions to work together in laying the groundwork for structuring and issuance of infrastructure funds and project bonds that would benefit from NEXI's insurance cover. Through this initiative, METI and NEXI would like to attract funding from new financial actors, including institutional investors, amid growing demands for infrastructure projects in developing countries. As an active NEXI covered loans arranger in the Japan market, Crédit Agricole CIB is committed to contributing pro-actively to this initiative.

Crédit Agricole CIB is very active in project bonds, ranking #5 among global arrangers in the league tables. Crédit Agricole CIB is a global leader in export-credit supported bonds and has been the Structuring Agent on over \$7 billion of issuance, including the inaugural transactions for both The Export-Import Bank of the United States and UK Export Finance. In January 2019, the Bank arranged an innovative and long-term export credit financing by way of private placement note guaranteed by KEXIM (The Export-Import Bank of Korea). The transaction received strong interests from private placement investors and was successfully placed without the need of any external credit ratings. Crédit Agricole CIB believes this can be further extended for NEXI insurance cover to attract a wider range of institutional investors.

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About Crédit Agricole Corporate and Investment Bank (Crédit Agricole CIB)

Crédit Agricole CIB is the corporate and investment banking arm of Credit Agricole Group, the 13th largest banking group worldwide in terms of tier 1 capital (The Banker, July 2018). Nearly 8,000 employees in 34 countries across Europe, the Americas, Asia-Pacific, the Middle East and North Africa support the Bank's clients, meeting their financial needs throughout the world. Crédit Agricole CIB offers its large corporate and institutional clients a range of products and services in capital markets activities, investment banking, structured finance, commercial banking and international trade. The Bank is a pioneer in the area of climate finance, and is currently a market leader in this segment with a complete offer for all its clients.

For more information, please visit www.ca-cib.com

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ⁱ: 12 other financial institutions are: Mizuho Bank, Sumitomo Mitsui Banking Corporation, MUFJ Bank, ING Bank, Australia and New Zealand Banking Group Ltd., Goldman Sachs Securities, Ltd., Citibank, Standard Chartered Bank, Société Générale, Deutsche Bank, BNP Paribas, Hongkong and Shanghai Banking Corporation.