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Investment bridge between Japan and Turkey from ISPAT “Japanese investors will follow our footprints in Turkey!”

Istanbul, June 4, 2012 - The Investment Support and Promotion Agency of Turkey (ISPAT) and Japan's Mizuho Corporate Bank, Ltd. (Mizuho) have announced the signing of a memorandum of understanding (MoU) for supporting FDI and promoting bilateral business relations between the two countries. The signing ceremony took place in Istanbul with the attendance of Mr. M. Ilker Ayci, the President of ISPAT, and Mr. Yasuhiro Sato, the President and CEO of Mizuho Corporate Bank, Ltd.

Under the terms of the MoU, ISPAT will support Japanese companies investing in Turkey, thus securing mutual intentions and visions of both parties. ISPAT has been supporting Japanese companies with direct investments and joint ventures in Turkey since 2008 through its representative in Tokyo and working to attract FDI, as well as to support the existing investments.

Mr. Sato noted that Japan and Turkey have much in common, with both economies being based on trade without dependence on natural resources. According to Sato, both nations have set ambitious goals, and are giving efforts to achieve them through hard work on the back of kindness and mutual support. **Mr. Sato** went on saying: “Mizuho has opened a representative office in Istanbul. Having identified Turkey as a strategically important country, we will focus on extending our support to Japanese companies, enhancing business with financial institutions, and developing business relations with non-Japanese companies, including conglomerates. We are now ready to provide tailor-made business solutions to our customers. We are aiming to further contribute to Turkey's economic development by establishing firm relations with our customers.”

It was also noted that the MoU is a very important step taken to increase Turkey's share in Japanese foreign investments, which are currently seen to be hovering at low levels.

Meanwhile, commenting on the MoU, **ISPAT President Mr. M. Ilker Ayci** said, “Japan is not only one of the largest economies in the world, but it is also one of the leading investor countries globally. We would like to reinforce our existing political alliance with business cooperation, therefore this MoU will enable us to increase our country's share in Japan's high value-added investments. Countries with strong macroeconomic indicators such as Japan and Turkey should make more bilateral investments.”

Mr. Ayci also drew attention to the significant number of regional management centers of global brands in Turkey, and added that the number is increasing each day given the country's increasing income levels and its strategic location lying in the heart of the **Middle East, North Africa, Central Asia and Europe.**

Mr. Ayci went on to say, “While Turkey and Japan have so far developed cooperation mostly in the fields of automotive, construction, financial services, energy, transportation and advanced technology, future cooperation opportunities between Turkish and Japanese economies regarding investment environments and projects are still promising. The Marmaray Project, for instance, which is slated for completion in October 2013, is one the most well-known examples to such cooperation,” said **Mr. Ayci.**

