

**Comprehensive Strategic Partnership with the Government of South Africa  
--Supporting ASGISA to Improve the Business Environment for Japanese  
Affiliates--**

1. Japan Bank for International Cooperation (JBIC; Governor: Kyosuke Shinozawa) signed a Declaration of Intent (DOI) on December 5<sup>th</sup> on a comprehensive strategic partnership with the Government of the Republic of South Africa.
2. The objective of the DOI is to provide comprehensive support for projects to be undertaken by the South African government and its agencies under the Accelerated and Shared Growth Initiative for South Africa (ASGISA), the country's medium-term growth strategy, by using a selection of various financing instruments offered by JBIC. Specifically, the provisions of the DOI include the exchange of views and information regarding projects for developing key infrastructure and local industries, as well as those in which Japanese businesses may get involved, as the country seeks to achieve accelerated and shared growth.
3. South Africa has a well developed manufacturing base and is a strategically important country for Japanese industry, notably as a supplier of mineral resources and as a destination for Japanese business investment. The major projects being planned under ASGISA include the expansion of power generation, transmission, and distribution infrastructure; and the improvement of transportation infrastructure. Both of these constitute indispensable elements of a better business environment for the Japanese affiliates engaging in local business operations.
4. JBIC has supported infrastructure development for economic growth in South Africa, Japanese exports of machinery and equipment to the country, and the business development of Japanese affiliates. The signing of this DOI will support South Africa in addressing its important policy agenda, and is thus expected to contribute to enhancing economic ties between Japan and South Africa, improving the business environment for Japanese affiliates, and further increasing their business opportunities.

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