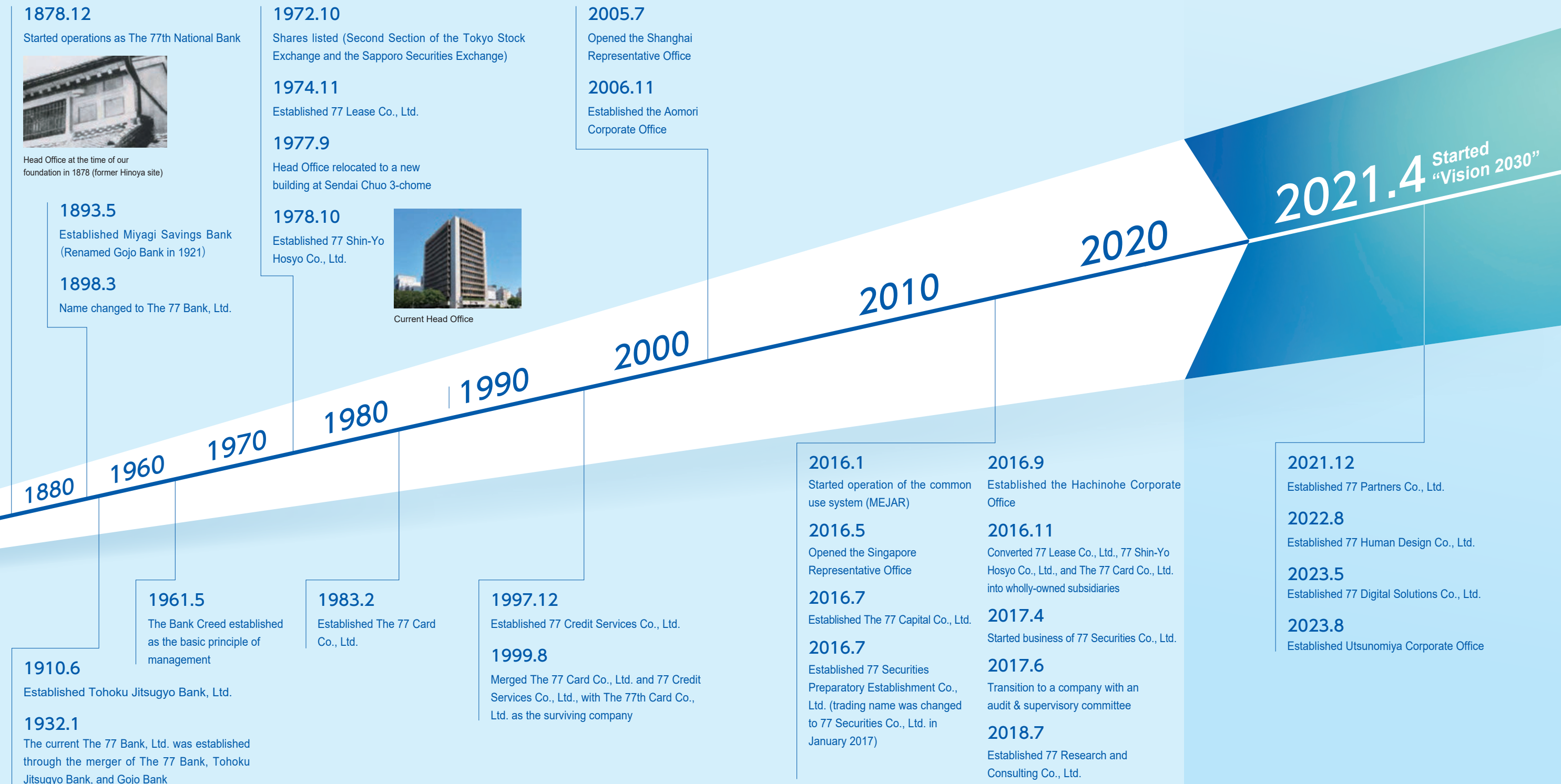


Our Path of Continuous Growth

Since its founding in 1878, The 77 Bank has overcome many difficulties and grown steadily while devoting itself to sound management under the management philosophy of “desiring communal prosperity and serving local communities.” Aiming to be a leading company creating a path to the future, we will continue to move forward together with our region.

~More than ever, and forever, with our region.~



Tohoku Region—The Economy and Potential of Miyagi

Miyagi Prefecture, which is our main business base, is located in the southeast area of the Tohoku region, and is a key transport hub connecting the Greater Tokyo Area with the Tohoku region.

The prefectural capital, Sendai City, which became the 11th city designated by government ordinance in Japan in 1989, is home to the branches of many major companies from across Japan, and functions as a core city in the Tohoku region.

Recently, construction investment that utilizes the Sendai Urban Restructuring Project has been active. In addition, due to the start of operation of NanoTerasu, a next-generation synchrotron radiation facility, economic growth is expected further.

The potential of Miyagi Prefecture, in numbers

Total area

7,282 km²

Population

2,268,355 persons

Number of households

1,023,972

Number of new housing starts

17,604

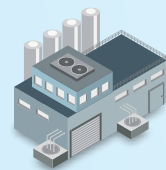
Gross Prefectural Product (nominal)

9,829.4 billion



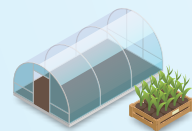
Ranking among prefectures in terms of Gross Prefectural Product (nominal)
Second highest growth rate
 (21.0%) during the period FY2010, immediately after the financial crisis of 2007-2008, through FY2018

Manufactured goods shipment amount



4,358.0 billion

Agricultural output



190.2 billion

Fisheries and aquaculture production amount



71.8 billion

Source: 2023 Shape of Miyagi (Miyagi Prefectural Handbook)

Regional Development Project

1 Sendai Urban Restructuring Project

(Project launched by Sendai City in October 2019, to continue through FY2031)

We wish to help Sendai City attain the position of the “town of choice” by improving its urban characteristics, as a place where both the natural environment with abundant greenery and a city function exist in harmony. To this end, we support the remodeling of obsolete buildings and promote their reconstruction in Sendai’s central business district, where people interact and conduct economic activities the most. In this way, we will create a virtuous economic cycle by supplying highly functional offices that satisfy companies’ needs and attracting enterprises to new offices.



Image of Urban Restructuring Project (Sendai Station area)
 Provided by: Sendai City

Reconstruction of obsolete buildings and promotion of corporate relocation into the city

- Establishment of “Subsidy System for Promoting Building Reconstruction in Sendai City Center”
- Relaxation of floor-area ratio with a view toward “developing highly functional office”
- Enhancement of business attraction framework and subsidy systems, etc.

2 “NanoTerasu,” the next-generation synchrotron radiation facility development project

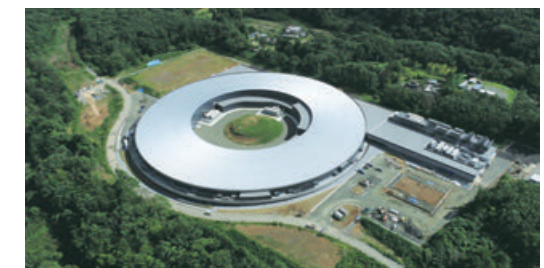
(Scheduled to begin operation in FY2025)

NanoTerasu is a next-generation synchrotron radiation facility located in New Aobayama Campus of Tohoku University, which is about 9 minutes by subway from Sendai Station. It will start operating in FY2024. It is also called “a huge microscope capable of seeing the nano-world” to observe and monitor the function of substances and the reaction of elemental surfaces at the atom/molecule level, something that is impossible with ordinary research facilities. It allows us to precisely analyze various materials and biological tissues. It is expected to create innovation in the area of research and development of various industries including chemistry, food products, medical services, pharmaceutical and energy.

NanoTerasu not only serves as “a huge microscope capable of seeing the nano-world” but also creates nano data that is essential for research and development in various domains in the industrial and academic circles during the DX/GX era. In addition, it is expected to make a considerable contribution to boosting enterprise competitiveness by developing a new dimension of industry-academia cooperation.

Economic ripple effects (estimated by Tohoku Economic Federation)

- JPY 1,901.7 billion over the first 10 years of operation
- Local ripple effects within Miyagi Prefecture is JPY 277.7 billion
- The project is believed to contribute particularly in the areas such as fuel cell, gene drugs and nanocarbon materials



Next-generation synchrotron radiation facility (image)
 Provided by: Photon Science Innovation Center