

May 29, 2020
Mizuho Bank, Ltd.

Mizuho concludes syndicated Mizuho Eco Finance loan

Mizuho Bank, Ltd. (President & CEO: Koji Fujiwara) served as the arranger for a syndicated Mizuho Eco Finance¹ deal, signed today to provide financing to Seiko Epson Corporation (President & CEO: Yasunori Ogawa). This deal marks the first agreement for a committed line of credit provided via Mizuho Eco Finance in the electronics industry.

Mizuho Eco Finance is an environmental evaluation and financing product designed to allow us to work together with clients toward a low-carbon society. Through this product, Mizuho provides financing to clients who meet a certain minimum score based on our scoring system, which utilizes an environmental assessment model developed by Mizuho Information & Research Institute, Inc. to evaluate client initiatives and benchmarks via a globally accepted environmental verification and evaluation program.

Addressing climate change is becoming increasingly important, and through this syndicated Mizuho Eco Finance deal Mizuho, along with the other participating financial institutions, will provide financial support for Seiko Epson's efforts to combat climate change.

Mizuho has recognized Seiko Epson for its environmental initiatives, which include becoming a supporter of the Task Force on Climate-related Financial Disclosures in October 2019, obtaining approval for its Science Based Target² initiatives in October 2018, disclosing the CO₂ emissions from its entire supply chain, and providing products that are environmentally friendly.

In addition, between FY2016 and FY2018 Seiko Epson tapped Mizuho Information & Research Institute to conduct various environmental research, including: research on Science Based Targets and support for its Greenhouse Gas Protocol Scope 3 calculation, research on low-carbon electricity by country, and a survey of other companies prior to revising its "Environmental Vision 2050". Providing these services has enabled us to support Seiko Epson in calculating the CO₂ emissions of its entire supply chain, establishing a vision and targets for reducing those emissions, and procuring renewable energy sources for electricity.

At Mizuho, we are working as a unified group to further incorporate sustainability initiatives into our business strategy. We will draw on our expertise as a financial services group to proactively provide a wide range of solutions, including advisory and capital financing support, to businesses that are contributing to climate change initiatives and the shift to a low-carbon society.

1: About Mizuho Eco Finance

See our press release dated June 28, 2019: "Announcing the launch of Mizuho Eco Finance"
https://www.mizuhodobank.com/company/release/20190628release_eng.html

2: Science Based Targets (SBT): Targets set under an initiative which encourages companies to engage in science-based target setting for the reduction of greenhouse gas emissions in order to meet the goals established in the Paris Agreement.

Overview

Borrower: Seiko Epson

Arranger: Mizuho Bank

Lenders: Mizuho Bank and other Japanese financial institutions

Agreement date: May 29, 2020