



April 11, 2022
Mizuho Bank, Ltd.

Mizuho Bank concludes a green loan agreement with JX Metals Circular Solutions Europe GmbH

Mizuho Bank, Ltd. (President & CEO: Katsuhiko Kato) has concluded a green loan agreement with JX Metals Circular Solutions Europe GmbH (JXCSE; CEO: Kazuyuki Marukawa), which is a subsidiary of JX Nippon Mining & Metals Corporation (President: Seiichi Murayama).

A green loan is a type of loan that is exclusively made available to finance projects that contribute to resolving and mitigating environmental issues. Green loans must meet the requirements of the Green Loan Principles¹. This green loan has been accredited as aligning with the Green Loan Principles by the Japan Credit Rating Agency, Ltd. (JCR) and has been rated as “Green 1”, which is the highest rating available in the JCR Green Finance Evaluation rating system².

JXCSE was founded within the JX Nippon Mining & Metals Group (JX Metals Group) in August, 2021 to promote the recycling of used automotive lithium-ion batteries (LiB) and development of new battery materials. In line with efforts by the JX Metals Group to achieve decarbonization and a circular economy, JXCSE has been engaged in developing LiB closed-loop recycling technologies and accelerating the commercialization of LiB recycling.

Mizuho Bank arranged this green loan to support JXCSE’s environmental initiatives through funding of capital investment and refinancing for R&D activities related to LiB recycling.

At Mizuho, we are strengthening our initiatives (“Sustainability Action”) toward realizing a sustainable society, including responding to climate change and the transition to a low-carbon society. We will draw on our expertise as a financial services group to provide financing support, advice, and solutions for strengthening and shifting clients’ business toward decarbonization.

Loan overview

Borrower: JX Metals Circular Solutions Europe GmbH

Originated amount: EUR 9 million

Agreement date: April 11, 2022

Execution date (scheduled): April 14, 2022

1: Green Loan Principles

International guidelines established by the Loan Market Association and the Asia Pacific Loan Market Association in March 2018 to clarify the process for capital-raising and investment for projects with environmental benefits. An extended iteration was published by the two associations listed above and the Loan Syndications and Trading Association in December 2018.

2: JCR Green Finance Evaluation

https://www.jcr.co.jp/en/pdf/greenfinance/Green_Finance_Evaluation_en_20200501.pdf

Note: The document linked above does not reflect the latest revisions to the Japanese text, which were made on February 25, 2021 (https://www.jcr.co.jp/pdf/greenfinance/Green_Finance_Evaluation_jp_20210917.pdf).