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Mizuho Bank, Ltd.

Mizuho Bank announces investment in MCI Carbon Pty Ltd

Mizuho Bank, Ltd. (President & CEO: Masahiko Kato; hereinafter “Mizuho Bank”), is today announcing a USD5,000,000 investment in **MCI Carbon Pty Ltd (co-founder & CEO Marcus Dawe; headquartered in Canberra, Australia; hereinafter “MCI”)**, a clean technology company engaged in decarbonising global industries by Carbon dioxide Capture and Utilization (CCU) to help achieve a circular economy.

Mizuho Bank has begun operating a “Transition Investment Facility” by committing equity investments towards seed or early-stage corporations to support the challenges Mizuho clients have in funding sustainability initiatives. Sharing both opportunity and risk through such investment, Mizuho Bank aims to co-create social value and contribute to the sustainability of the environment and society.

Mizuho Bank recognises that development and social implementation of CCU technology is necessary to achieve carbon neutrality in hard-to-abate sectors and is therefore supportive of the CCU industry. Through the current investment and further support to develop MCI’s commercial pathway in Japan, Mizuho Bank aims to contribute to the decarbonisation of hard-to-abate sectors as well as that of manufacturers which use materials made through the CCU process.

Mizuho Bank is committed to strengthening its sustainability-related efforts, including those related to responding to climate change and transitioning to a de-carbonized society, to realize a sustainable society. Leveraging our knowledge and experience as a comprehensive financial services group, Mizuho is committed to contributing to our clients’ desire to improve corporate value and achieve the United Nations Sustainable Development Goals (SDGs) via their financing and consulting functions, and to actively engage in the creation and development of diverse and innovative solutions.

MCI Carbon captures emissions from global industries, like steel, cement, fertilisers, and mining, unlocking the value of carbon by creating valuable inputs into building materials and other products, diverting emissions that would otherwise go into the atmosphere. The chemical process, called mineral carbonation, creates a range of products, including calcium and magnesium carbonates and amorphous silica, by carbonating minerals in by-products of industrial processes.

The company has grown exponentially in recent years, following the award of an AUD

\$14.6m Australian Federal government grant to build a world-first demonstration plant at Orica's Kooragang Island manufacturing site, using mineral carbonation to prevent emissions from entering the atmosphere. In February 2023, MCI announced a multi-million dollar investment from RHI Magnesita (LON:RHIM), the world's leader in refractories products, and signed up the Austrian company as its first global commercial customer.

Recently featured in *Bloomberg*, *Forbes*, and the *Australian Financial Review*, MCI CEO Marcus Dawe and COO Sophia Hamblin Wang were named in the *Top 100 Australian Green Power Players*, published in *The Australian*. MCI Carbon was awarded the NSW Clean Technology Award, presented at the 2022 Banksia Foundation Sustainability Awards.

“With an investment from Mizuho Bank, it is evident that Japan’s banks and industries are future proofing their economies and securing strategic advantages for their partnerships and exports for the new circular carbon economy”, says MCI Carbon co-founder and CEO Marcus Dawe. “Japan has joined MCI on the race to net zero, and this is a call to other forward thinkers.”

For more information

Todd McHenry, Head of Communications | MCI Carbon

Email: comms@mineralcarbonation.com

Phone: +61 422 488 512

About MCI Carbon

MCI Carbon (MCI) is a world-leading Australian based clean technology company transforming carbon dioxide (CO₂) into building products and materials for the circular carbon economy. MCI is based in Canberra with a technical headquarters in Newcastle and a global reference pilot plant at the Newcastle Institute for Energy and Resources (NIER). Founded in 2013, MCI's proprietary mineral carbonation technology is a low-cost, low-pressure, low-energy chemical engineering process to transform CO₂ emissions from industrial sources into solid materials for use in a range of products.

MCI has received global recognition for its R&D and was recently awarded the Clean Technology Award as part of the 2022 NSW Sustainability Awards, presented by the Banksia Foundation. In 2021, MCI won first prize at the Clean Energy Start-up Pitch Battle at COP26 in Glasgow. Other international accolades include the 2018 Resource Innovator of the Year Award at the New Materials Summit in Berlin and being featured at the World Economic Forum Pioneers of Change Summit, building momentum as a global brand and a leader in carbon capture and utilisation (CCU).

For more information, please visit mcicarbon.com

About Mizuho Bank

Mizuho Bank is a wholly owned subsidiary of Mizuho Financial Group, Inc., one of the largest, full-service financial institutions in the world, with approximately 60,000 employees, nearly 150 years of banking experience, and assets of almost USD 2 trillion. Mizuho Bank has a global network encompassing financial and business centers in some 35 countries/regions around the world, in addition to a nationwide network and one of the largest customer bases in Japan. At Mizuho, we draw on our expertise as a financial services group to proactively provide financing support, including sustainable finance and environmental finance, as well as advice and solutions to strengthen and shift businesses towards decarbonization. For more information, please visit: [mizuhogroup.com](https://www.mizuhogroup.com)