



April 11, 2024
Mizuho Bank, Ltd.

Mizuho Bank announces investment in Bison Low Carbon Ventures *Carbon dioxide capture and storage initiatives in the transition field*

Mizuho Bank, Ltd. (President & CEO: Masahiko Kato) has entered into a share subscription agreement with Bison Low Carbon Ventures Inc. (Head Office: Alberta, Canada) and has made a CAD 5 million investment. Bison is a company engaged in the carbon dioxide capture and storage (CCS) business and also counts Marubeni Corporation (President and CEO: Masumi Kakinoki) among its shareholders. Mizuho Bank has made this investment through our Transition Equity Investment Facility.*

Founded in 2020, Bison is looking to commercialize its CCS business in Alberta, Canada. One of Bison's CCS projects, the Meadowbrook CCS Project, aims to build one of the world's largest CCS operations near Edmonton, Alberta, with the goal of transporting and storing 3 million tons of carbon dioxide annually from multiple sources. Bison started a detailed geological assessment in the second half of 2023 and plans to gradually expand its storage capacity.

The project will contribute to the achievement of Canada and Alberta's carbon neutrality targets for 2050 and to economic development and job creation through the creation of new industries such as blue hydrogen and ammonia production. It will also be the first CCS project in Canada for a Japanese company to commercialize.

At Mizuho Bank, we have begun operating a Transition Equity Investment Facility, committing equity investments towards seed or early-stage projects to support Mizuho clients in funding sustainability initiatives. Sharing both opportunity and risk through such investment, we aim to co-create social value and contribute to the sustainability of the environment and society.

Mizuho Bank recognizes that the development of CCS technologies and business models is necessary to achieve carbon neutrality in hard-to-abate sectors, and we joined the CCS Global Institute in May 2022. Together with Marubeni, which entered into a share subscription agreement with Bison in July 2023, we are supporting the growth of Bison, in doing so promoting the social implementation and spread of CCS and contributing to decarbonization driven by the use of CCS technology in sectors where it is difficult to reduce emissions. Through this investment, we will further improve our knowledge of CCS technology and the CCS industry, deepen our involvement in CCS development projects in Japan and around the world, and facilitate the achievement of carbon neutrality by 2050.

* Transition Equity Investment Facility: An equity investment facility for strategic and agile investments in transition area-related projects that are in the development and incubation stages, such as the seed and early stages, and are being implemented by clients. Leveraging Mizuho Bank's Industrial Research Department and Mizuho Research & Technologies, we make strategic investment decisions and ensure mobility by making the most of Mizuho's long-standing knowledge of the transition industry and environmental technologies.

Outline of Bison

Company name	Bison Low Carbon Ventures Inc.
Head Office	Alberta, Canada
Date of establishment	2020
Representative	Matthew Brister
Business	Development of carbon dioxide capture and storage

Related press releases

May 27, 2022: Mizuho Financial Group Joins Global CCS Institute

https://www.mizuhogroup.com/news/2022/05/20220527_1release_eng.html