

October 1, 2024
Mizuho Financial Group, Inc.
Mizuho Bank, Ltd.
Golub Capital LLC

Mizuho and Golub Capital Announce Strategic Partnership

Mizuho Financial Group, Inc. (together with its affiliates, “Mizuho”) and Golub Capital LLC (together with its affiliates, “Golub Capital”) today announced a strategic partnership.

As part of the agreement, Mizuho has purchased a passive, non-voting minority stake¹ in Golub Capital’s management companies, and Mizuho will serve as a strategic distribution partner for Golub Capital in Japan, including being the exclusive distributor of Golub Capital’s investment products to retail and high net worth investors in the country. Additionally, Mizuho and Golub Capital will explore collaborating on future “win-win” business opportunities to better serve their respective key stakeholders.

Golub Capital plans to use the proceeds from Mizuho’s investment to further enhance its ability to deliver distinctive, compelling and reliable financing solutions to private equity sponsors. All proceeds from the transaction will remain invested in Golub Capital.

“This strategic partnership represents a strong endorsement of our franchise by a global financial institution with a home office in Japan,” said David Golub, President of Golub Capital. “We remain focused on deepening our commitment to investors in Japan and delivering more opportunities to investors seeking access to our proven private credit strategies.”

This announcement marks the first time Mizuho has taken a direct stake in a U.S.-based private credit asset manager. Golub Capital’s strategy, management team and day-to-day operations will not change as a result of Mizuho’s investment. Mizuho’s stake represents an economic interest in Golub Capital’s management companies of less than 5%. Additional terms of the investment were not disclosed.

“We are delighted to partner with Golub Capital, a leading alternative asset manager, to meet the increasingly diversified needs of investors in Japan,” said Masahiro Kihara, President and GCEO of Mizuho Financial Group, Inc. “Mizuho will continue to enhance its investment capabilities and expand its product lineup, contributing to both individual wealth growth in Japan and the continued success of our asset management business.”

Mizuho and its affiliate, Greenhill & Co., acted as financial advisor and Fried, Frank, Harris, Shriver & Jacobson LLP and Davis Polk & Wardwell LLP acted as legal advisors

¹ Investment made by Mizuho Bank, Ltd., the banking arm of Mizuho Financial Group, Inc.



to Mizuho. Evercore served as financial advisor and Kirkland & Ellis LLP served as legal counsel to Golub Capital on the transaction.

Mizuho

Mizuho Financial Group, Inc. is the 17th largest bank in the world as measured by total assets of ~\$2 trillion, according to S&P Global 2024. Mizuho's 65,000 employees worldwide offer comprehensive financial services to clients in 36 countries and 850 offices throughout the Americas, EMEA, and Asia.

Mizuho Bank, Ltd., the banking arm of Mizuho Financial Group, Inc., is a leading global bank with one of the largest customer bases in Japan and an extensive international network covering financial and business centers around the world. We continue to pride ourselves on our "customer first" principle as a centerpiece in servicing both our individual and corporate customers with the goal of becoming their most trusted bank.

Mizuho has positioned "Support for the Doubling of Asset-based Income" as one of the key focus areas in our medium-term business plan. Mizuho will continue to enhance its investment capabilities and expand its product lineup, contributing to individual wealth growth in Japan by providing investment opportunities in high-quality investment products that meet the diversifying needs of investors. For more information, please visit <https://www.mizuhogroup.com>.

Golub Capital

Golub Capital is a market-leading, award-winning direct lender and experienced private credit manager. We specialize in delivering reliable, creative and compelling financing solutions to companies backed by private equity sponsors. Our sponsor finance expertise also forms the foundation of our Broadly Syndicated Loan and Credit Opportunities investment programs. We nurture long-term, win-win partnerships that inspire repeat business from private equity sponsors and investors.

As of July 1, 2024, Golub Capital had over 950 employees and over \$70 billion of capital under management, a gross measure of invested capital including leverage. The firm has offices in North America, Europe and Asia. For more information, please visit <https://golubcapital.com>.



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