

# NEWS RELEASE

November 12, 2025

Mizuho Bank, Ltd.

## **Mizuho Bank announces investment in Verdant Bloom, the parent company of Urchinomics Group**

*Blue economy initiative (sea urchin ranching) in the transition field*

Mizuho Bank, Ltd. (President & CEO: Masahiko Kato) has invested in Verdant Bloom Ltd., the parent company of Urchinomics Group, which is engaged in kelp restoration through its global sea urchin ranching business. The investment was made through Mizuho Bank's Transition Investment Facility.\*

Kelp forests, where kelp grows in clusters in shallow water, are attracting attention as a source of “blue carbon”—of binding and sequestering of carbon dioxide from the atmosphere through photosynthesis—and as a site for important ecological processes such as spawning of marine organisms. On the other hand, “urchin barrens,” where large numbers of undernourished sea urchins have consumed all the kelp and devastated the kelp forest ecosystem, are a major problem. These sea urchins are not suitable for human consumption, they are not harvested, and the problem is spreading worldwide.

In response, Urchinomics Group is collecting the undernourished sea urchins that cause urchin barrens at multiple sites around the world. Based on years of expertise, it ranches the sea urchins in land-based, closed-circulation aquaculture facilities specifically designed to create an optimal environment for sea urchins at all times and raises them into high-quality edible sea urchins using its own naturally derived formula feed. The proceeds from the sale of these sea urchins are being reinvested into the continuous removal of sea urchins and restoration of kelp forests.

This circular model is a concrete and sustainable solution that achieves both environmental conservation—through the restoration of kelp forests—and economic benefits, while also enabling creation of blue carbon. For this reason, it has been highly evaluated internationally, including being endorsed as a Decade Action, one of only three led by the private sector, under the United Nations Decade of Ocean Science for Sustainable Development adopted by the United Nations General Assembly.

Mizuho, in addition to investing in the parent company of Urchinomics Group, has signed a memorandum of understanding with Nippon Yusen Kabushiki Kaisha (President & CEO: Takaya Soga), which has also invested in the parent company of Urchinomics Group with the aim of contributing to marine biodiversity conservation and decarbonization. The memorandum is for activities including collaboration in the blue economy and blue carbon

fields.

By joining NYK in supporting the growth of Urchinomics Group through investment, Mizuho will contribute to the preservation of biodiversity and to kelp restoration helping to curb global warming. In addition, Mizuho will build a partnership with NYK in the blue economy and blue carbon fields, expand our industrial and technological expertise, and develop concrete solutions to social issues in the blue economy.

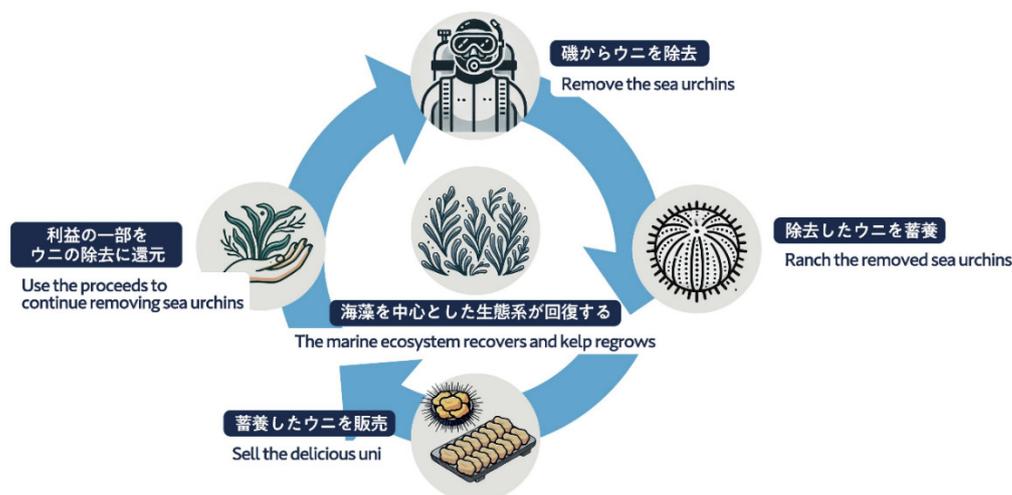
#### Blue economy initiatives:

Mizuho believes that solving major environmental issues such as climate change, resource circulation (circular economy), and natural capital and biodiversity side-by-side requires not only individual efforts but also integrated ones that consider these issues' interconnectedness (synergy and trade-offs). The ocean and other areas of the blue economy are at the intersection of these issues, and Mizuho will address these interrelated environmental issues and actively promote the transition to a sustainable society through its blue economy initiatives.

#### \* Transition 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, Mizuho makes strategic investment decisions and ensures mobility by making the most of its long-standing knowledge of the transition industry and environmental technologies.

#### Process of kelp restoration supported through this investment



#### Outline of Verdant Bloom Ltd.

|                |                         |
|----------------|-------------------------|
| Company name   | Verdant Bloom Ltd.      |
| Head office    | The Republic of Ireland |
| Established in | 2024                    |
| Representative | Giles Cadman            |
| Business       | Holding company         |

#### Outline of Urchinomics Group

|                  |  |
|------------------|--|
| Company name     | Urchinomics Group Limited                              |
| Head office      | United Kingdom   |
| Established in   | 2024   |
| Main shareholder | Verdant Bloom Ltd. (100%)                              |
| Representative   | Giles Cadman   |
| Business         | Sea urchin ranching and related aquaculture technology |

#### Outline of Uninomics Kabushiki Kaisha, the Japanese subsidiary of Urchinomics Group

|                  |   |
|------------------|---|
| Company Name     | Uninomics Kabushiki Kaisha  |
| Head office      | Koto-ku, Tokyo  |
| Established in   | 2017  |
| Main shareholder | Urchinomics Group Limited (100%)  |
| Representative   | Shintaro Ishida   |
| Business         | Sea urchin ranching and related aquaculture technology, sales of sea urchins, and sales of blue carbon credits in Japan |