

## Toward a prosperous future with our customers through co-creation in the DX domain with a wide variety of partners

“Proactively innovate together with our clients for a prosperous and sustainable future.”

We believe that our commitment to DX is the very essence of Mizuho’s new purpose. Technology evolves and advances like a surging wave, which is about to change the structure of our society with unimaginable speed. In these uncertain times, it is essential that we continue to update ourselves and boldly take on new challenges without fear of failure in order to deliver growth and prosperity to our customers and society.

Looking back over the past year, many of our initiatives have begun to produce results, such as the embedded finance solution House Coin, local government DX, and our work with the metaverse. However, looking at the group as a whole, these movements are not yet prevalent. And there are still many issues to be addressed for us to take full advantage of our strengths in the DX area, including the cutting-edge technological insights and IT implementation capabilities accumulated throughout the Mizuho group, our broad network with highly skilled start-ups and large corporates, and our open and multifaceted alliances with Google and other companies.

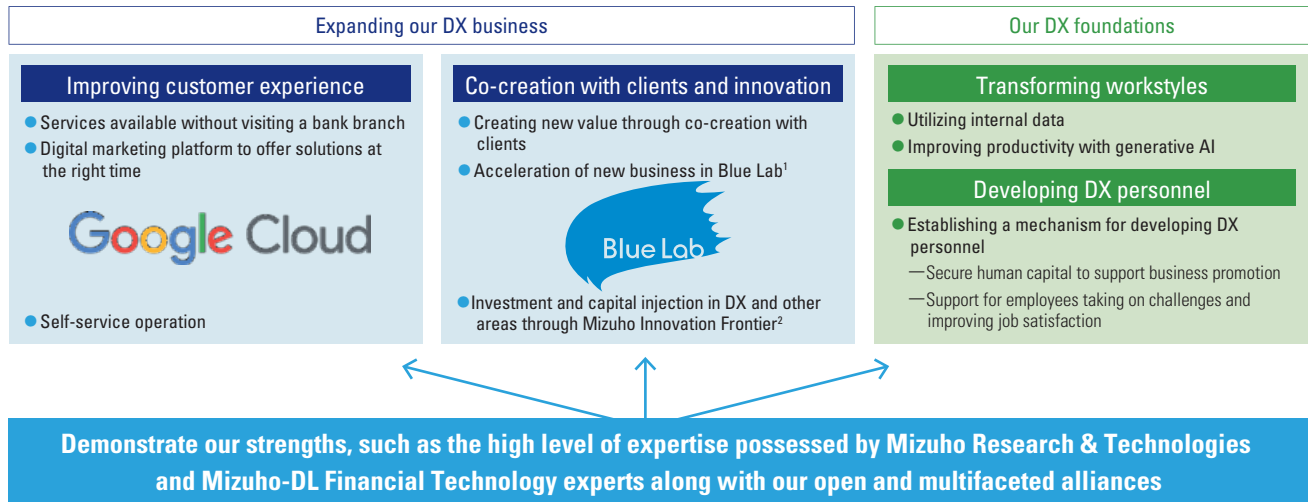
We will accelerate our efforts to further promote DX, including developing DX personnel and promoting data utilization, and blaze a trail to a future of mutual prosperity by linking our strengths with those of our diverse partners in order to address the issues facing our customers and society.

### Makoto Umemiya

Member of the Board of Directors  
Deputy President & Senior Executive Officer (Representative Executive Officer)  
Group Chief Digital Officer (Group CDO)

# Mizuho's digital transformation strategy

We will leverage our strengths in the DX area to improve convenience for customers, contribute to the business strategies of our partner companies, and create new businesses. In addition, as the foundation to support these efforts, we will work to transform work styles and develop DX personnel.



1. A company specializing in new business creation established in June 2017 owned by Silicon Valley venture capital firm WIL (largest shareholder), Mizuho Bank, and others.  
 2. Established in April 2023, as a wholly-owned corporate venture capital of Mizuho Financial Group.

## Improving customer experience

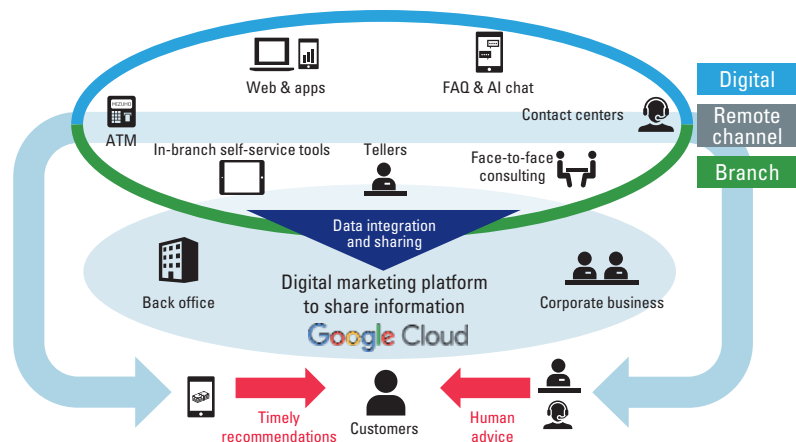
### ○ ¥100 billion digital investment in the medium term

We will provide digital services that allow retail customers and corporate clients to complete transactions and administrative matters without visiting a branch. By shifting more basic or administrative services to a smooth and quick self-service and reviewing the opening hours of branches, we aim to turn branches into spaces for providing in-person consulting to customers.

### ○ Leveraging digital marketing platforms to provide financial services tailored to each customer

We will analyze customer information, financial data, and behavioral data, with the customer's consent, and use the results to increase the value of the customer experience by developing personalized marketing that offers solutions at the right time and through the right channel.

For example, we will build a service that allows customers to receive timely recommendations from digital channels, personal consultants, and contact centers on topics of interest based on their web/app browsing history, in-branch conversations, and other interactions.



## Creating new value through co-creation

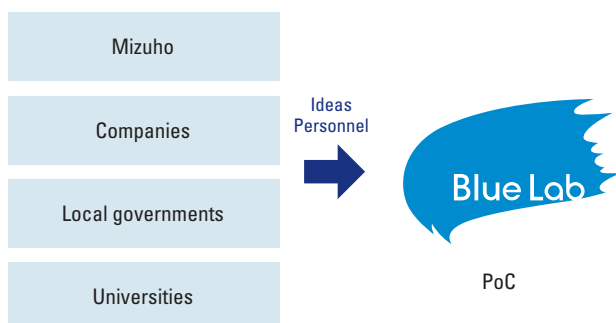
Mizuho has designated “Financial DX,” “ESG (sustainability transformation),” and “Tech-oriented” as the three DX focus areas to deliver new value to society’s and customers’ pain points.

Financial DX	ESG (sustainability transformation)	Tech-oriented
<p>New businesses utilizing embedded finance, payments and remittance, and blockchain</p> <p><b>Examples</b></p> <ul style="list-style-type: none"> <li>• Embedded finance solution “House Coin”</li> <li>• Electronic gift certificate issued by municipalities</li> <li>• Corporate bond with digital benefits “Digital Engagement Platform”</li> </ul> 	<p>Businesses that digitally resolve environmental, social, and governance issues</p> <p><b>Examples</b></p> <ul style="list-style-type: none"> <li>• DX for municipalities                             <ul style="list-style-type: none"> <li>—Hachijojima Smart Island Project</li> <li>—Sarabetsu Super Village Project</li> </ul> </li> </ul> 	<p>Businesses incorporating advanced technologies such as the metaverse and non-fungible tokens (NFTs)</p> <p><b>Examples</b></p> <ul style="list-style-type: none"> <li>• Providing settlement functions in the metaverse</li> </ul> 

## Mizuho’s Innovations

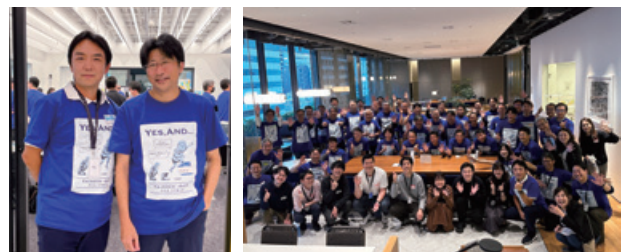
### ○ New business development organization: Blue Lab Co., Ltd.

We have assigned 30 people dedicated to creating new businesses, and are strengthening collaboration with external parties such as companies and local governments in addition to our own support for businesses originated by Mizuho, in order to carry out proof of concept (PoC) and pursue open innovation in the financial and non-financial domains.



### ○ Growth mindset: Unifying executive officers and employees

Over the past two years, we have run workshops covering the design thinking and growth mindset necessary for innovation and DX—including ideas like “Yes, And...” and “Fail Early, Fail Often”—in collaboration with Silicon Valley venture capital firm WiL. More than 1,200 employees have participated so far. Group CEO Kihara and other executives also participated, fostering a new culture in which executives and employees are united in taking on challenges.



**DX**  
Interview

## A prosperous future starts here. Joint development with Panasonic of “everiwa wallet,” a proprietary payment system that enables secure and reliable payment of EV charging fees

EVs are expected to promote carbon neutrality, but their penetration rate in Japan is still 1.4% (in 2022). In order to increase adoption of EVs, we must develop charging infrastructure throughout Japan so that EVs can be used reliably by anyone, anywhere.

Mizuho Bank and Panasonic Corporation's Electric Works Company have jointly developed “everiwa wallet,” a dedicated payment service that enables contactless payment and receipt of charging fees in the “everiwa Charger Share” EV charging infrastructure sharing platform, based on the embedded finance solution “House Coin.”

### Why we chose “House Coin”

We believe that to build a network that can recharge batteries anywhere in Japan, individuals are just as important as companies. The primary reason for adopting “House Coin” is that it can provide a system whereby EV charger hosts—both individuals and companies—can process payments securely and reliably, and even individuals can receive revenue.

Another deciding factor was that it is based on J-Coin Pay, which has a consistent operational track record with a network of more than 900 financial institutions and 1.4 million merchant locations across all prefectures.



Mr. Norimitsu Hozumi  
Electric Works Company  
Panasonic Corporation



Kenta Okamura  
Digital Innovation Department  
Mizuho Bank

### The strengths of “House Coin”

Services can be customized to address clients' specific concerns, such as by developing functions requested by business clients and incorporating existing services. This flexibility is a major strength.

In the market of prepaid e-money used in a limited domain, which has the potential to grow to ¥7 trillion\* in the future, Mizuho will expand its efforts to provide House Coin services to a wide range of companies and local governments, aiming to become a platform provider.

\* 2025 estimate

**DX**  
Interview

## The Hachiojima Smart Island Project: Utilizing digital technology to make a more desirable island for tourists and residents

Hachio Town faces challenges such as a declining birthrate and aging population, decreasing tourist numbers, and the need to prepare for natural disasters. The town has entered into a Comprehensive Partnership Agreement on Sustainability and DX Promotion with Mizuho Bank and Mizuho Research & Technologies to proceed with the “Smart Island Project,” which aims to achieve a sustainable community that takes advantage of the unique charm of the island.

### Why we chose Mizuho as our partner

**Mayor Yamashita:** Mizuho has a deep understanding of the town's social and administrative challenges, knowledge of digital technology and sustainability, specialist personnel with expertise in DX, finance, and management, and a broad network of business partners.

With Mizuho's help, we are pursuing DX on the island in a number of ways, including Disaster Prevention DX, which involves installing IoT sensors to detect signs of landslides and fixed-point observation cameras to monitor tsunamis, and Tourism DX, which involves utilizing fixed-point observation cameras and AI image recognition technology for whale watching, and developing a travel app for visitors to Hachiojima.



Yasuhiro Sato  
Digital Innovation Department  
Mizuho Bank

Mr. Tomonari Yamashita  
Mayor of Hachio Town

### Mizuho's strengths in local government DX

**Sato:** The digital solutions that Mizuho can offer are not limited to cashless and other financial solutions. Mizuho's strength lies in its ability to co-create a future society with new technologies through collaboration between the Digital Innovation Department, which specializes in digital technology, group companies such as Mizuho Research & Technologies, and external partners. We will continue to work together to make the Hachiojima Smart Island Project a model of innovation for other municipalities in Japan.