

February 9, 2021
Mizuho Information & Research Institute, Inc.
Mizuho Research Institute Ltd.
Mizuho Financial Group, Inc.

Mizuho Information & Research Institute and Mizuho Research Institute
Conclude Merger Agreement

Mizuho Information & Research Institute, Inc. (President & CEO: Yasumasa Mukai; MHIR) and Mizuho Research Institute Ltd. (President & CEO: Yasuhiko Ushikubo; MHRI) have concluded a merger agreement. Based on this merger agreement, MHIR and MHRI will be integrated and become a new company on April 1, 2021.

The name of the new company will be Mizuho Research & Technologies, Ltd. (MHRT). The new name reflects our desire to contribute to genuine solutions to the challenges our clients and society face by accurately ascertaining macro trends, such as the growing importance of digitalization and sustainability, mobilizing the extensive knowledge and technologies held by MHIR and MHRI, and going beyond the bounds of existing think tanks and IT system development companies.

Brief overview of Mizuho Research & Technologies, Ltd.

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|-----------------------------|---|
| (1) Name | Mizuho Research & Technologies, Ltd. |
| (2) Head office location | 2-3 Kanda-Nishikicho, Chiyoda-ku, Tokyo |
| (3) Business start date | April 1, 2021 (scheduled) |
| (4) Description of business | Research/studies, consulting, IT system development |
| (5) Capital | 1.62 billion yen |
| (6) Shareholder | Mizuho Financial Group, Inc. 100% |
| (7) No. of employees | 4,605 (estimated as of April 1, 2021) |

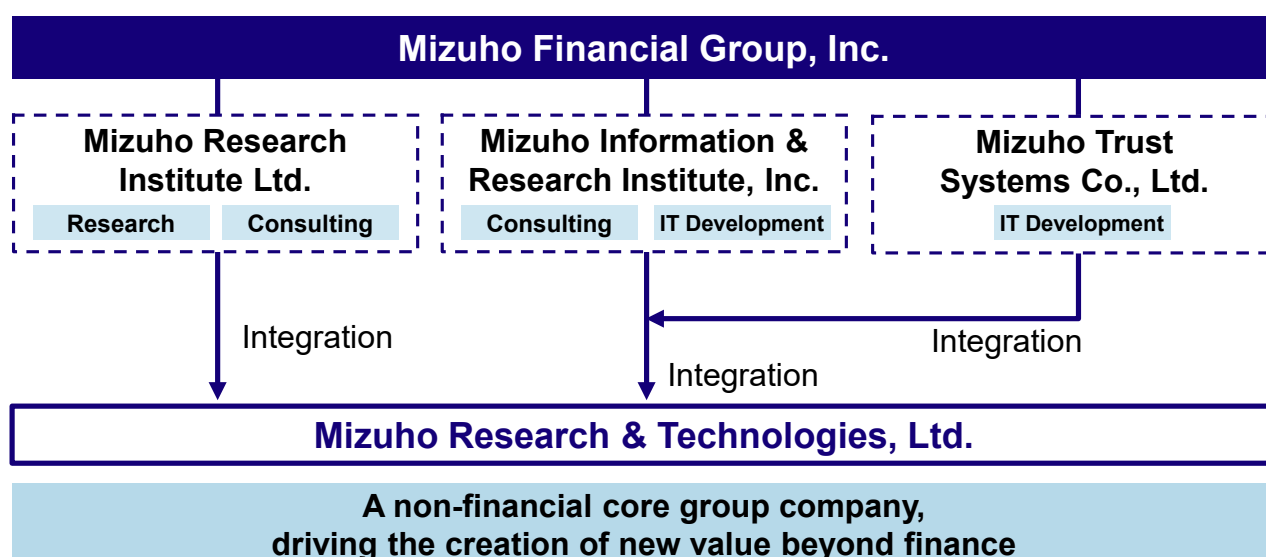
MHRT, to be created through the integration of MHIR and MHRI, will provide new added value for our clients and society as a core Mizuho group company that drives non-financial business by offering a full range of services and solutions designed to meet our clients' true needs. This will be possible through the fusion of our wide-ranging research and analysis

capabilities covering social and economic trends as well as the challenges our clients face, our advisory and consulting capabilities to solve problems, advanced technical knowledge of digital technologies, and our strength in IT system design and implementation based on our extensive experience and track record.

Under our 5-Year Business Plan, the Mizuho group as a whole is aiming to transition to the next generation of financial services through the fusion of financial and non-financial fields, and we are strengthening our corporate foundations through structural reforms, including the reorganization of group subsidiaries* and digitalization. The reorganization of our information and technology subsidiaries will create a new core company within the Mizuho group in the non-financial domain by organically bringing together and integrating a variety of specialized functions, and complement our financial subsidiaries in the banking, trust banking, and securities fields. As a non-financial core group company, MHRT will set out to become the driving force of our creation of new value beyond finance, working together with our financial group companies towards our goal of transitioning to the next generation of financial services.

*Please see “Reorganization of Group Subsidiaries, including Mizuho Information & Research Institute, Inc. and Mizuho Research Institute Ltd.” dated May 15, 2020. (Available in Japanese only)
 (https://www.mizuho-fg.co.jp/release/pdf/20200515_2release_jp.pdf)

Reorganization Chart



Reference

Brief overview of Mizuho Information & Research Institute, Inc.

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|-----------------------------------|---|
| (1) Name | Mizuho Information & Research Institute, Inc. |
| (2) Head office location | 2-3 Kanda-Nishikicho, Chiyoda-ku, Tokyo |
| (3) Name, title of representative | Yasumasa Mukai, President & CEO |
| (4) Capital | 1.62 billion yen |
| (5) Shareholder | Mizuho Financial Group, Inc. (100%) |
| (6) Description of business | Commissioned IT systems, consulting |
| (7) No. of employees | 4,246 (as of January 1, 2021) |

Brief overview of Mizuho Research Institute Ltd.

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|-----------------------------------|---|
| (1) Name | Mizuho Research Institute Ltd. |
| (2) Head office location | 1-2-1 Uchisaiwaicho, Chiyoda-ku, Tokyo |
| (3) Name, title of representative | Yasuhiko Ushikubo, President and CEO |
| (4) Capital | 900 million yen |
| (5) Shareholder | Mizuho Financial Group, Inc. (100%) |
| (6) Description of business | Research, consulting, and membership business |
| (7) No. of employees | 323 (as of January 1, 2021) |