



June 24, 2022

Company: Mizuho Financial Group, Inc.
Representative: President & Group CEO Masahiro Kihara
Head Office: 1-5-5 Otemachi, Chiyoda-ku, Tokyo
Stock Code: 8411 (Prime Market of Tokyo Stock Exchange)

Announcement of Possible Irrecoverability or Delayed Collection of Claims

Mizuho Financial Group, Inc. (“MHFG”) previously announced Possible Irrecoverability or Delayed Collection of Claims on May 31, 2022 as a timely disclosure (hereinafter referred to as the “Press Release dated May 31, 2022”). MHFG hereby updates and announces that the claims on Marelli Holdings Co., Ltd. and certain of its subsidiaries (hereinafter referred to as the “Company” and the “Companies”) held by Mizuho Bank, Ltd., a subsidiary of MHFG, may be delayed or become irrecoverable due to the developments described below.

1. Outline of the subsidiary of MHFG

(1) Company Name: Mizuho Bank, Ltd.
(2) Address: 1-5-5 Otemachi, Chiyoda-ku, Tokyo
(3) Representative: Kato Masahiko, President & CEO
(4) Line of Business: Banking
(5) Capital Stock: 1,404 billion yen

2. Outline of the Company

(1) Company Name: Marelli Holdings Co., Ltd.
(2) Address: 2-1917 Nisshin-cho, Kita-ku, Saitama-city, Saitama
(3) Representative: Hiroshi Moriya, Representative Director
David John Slump, Representative Director
(4) Line of Business: Management of auto-parts manufacturing subsidiaries
(5) Capital Stock: 100 million yen
(6) Date of Foundation: October 6, 2016

3. Relevant Developments

On the Press Release dated May 31, 2022, MHFG announced that the Companies commenced proceedings for the Turnaround ADR* on March 1, 2022, and also that, at the creditors' meeting held on May 31, 2022, the Companies presented the business revitalization plan to creditors, including Mizuho Bank, Ltd..

At the creditors's meeting held on June 24, 2022 in the course of the Turnaround ADR, some of the creditors did not approve the business revitalization plan, and the proceedings of Turnaround ADR closed. On the same day, Marelli Holdings Co., Ltd. filed a motion for Civil Rehabilitation proceedings at Tokyo District Court.

It is MHFG's understanding that Marelli holdings Co., Ltd. plans to initiate necessary procedures for filing a motion for Simplified Rehabilitation.

4. Amount and type of claims on the Companies (as of May 31, 2022)

Loans and other: 399.5 billion yen

(Percentage to MHFG Consolidated Net Assets as of March 31, 2022: 4.3%)

5. Forecast of MHFG's financial results

With regard to the above claims, we plan to apply the necessary accounting treatment in the first quarter of the fiscal year ending March 31, 2023. Nonetheless, there is no revision to MHFG's Consolidated Earnings Estimates and Dividend Estimates for the fiscal year ending March 31, 2023.

* Alternative Dispute Resolution.

End

This immediate release contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, including estimates, forecasts, targets and plans. Such forward-looking statements do not represent any guarantee by management of future performance. You can also identify forward-looking statements by discussions of strategy, plans or intentions. These statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions. Our views regarding earnings estimates for fiscal 2022 set forth in this immediate release are based on our assessment of information regarding the business and market environment that are available as of the date of this immediate release and assumptions regarding factors that are currently uncertain and may impact our financial performance. Actual results may differ materially, for example, if our assessment of business and market environment and their impact on our business, financial condition and results of operations proves to be inaccurate. Other factors that could affect our financial condition and results of operations are included in “Item 3.D. Key Information—Risk Factors” and “Item 5. Operating and Financial Review and Prospects” in our most recent Form 20-F filed with the U.S. Securities and Exchange Commission (“SEC”) and our report on Form 6-K furnished to the SEC on December 29, 2021, both of which are available in the Financial Information section of our web page at www.mizuhogroup.com and also at the SEC’s web site at www.sec.gov. We are under no obligation, and disclaim any obligation, to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by the rules of the Tokyo Stock Exchange.