

November 9, 2022

Mizuho Financial Group, Inc.

Mizuho initiatives to become carbon neutral in Scope 1 and 2 emissions

Introduction of renewable energy at around 200 offices in Japan

Mizuho Financial Group, Inc. (President & Group CEO: Masahiro Kihara) has shifted to using renewable energy at around 200 offices in Japan in order to reduce global Scope 1 and 2¹ greenhouse gas (GHG) emissions from seven group companies.²

Since setting a target to become carbon neutral for global Scope 1 and 2 GHG emissions from these seven group companies by FY2030, we have been advancing efforts to reduce the companies' global GHG emissions. We have been gradually shifting to renewable energy, focusing on properties where we have entered into power contracts, including seven large-scale buildings³ which cover our main data centers. We have also made progress in reducing emissions from electricity usage (Scope 2 emissions) in Japan, which account for approximately 80% of CO₂ emissions across the seven group companies.

As a result, Mizuho Bank, Ltd. (President & CEO: Masahiko Kato) will complete shifting its power contracts to renewable energy⁴ in November 2022. Further, Mizuho Bank is seeking to diversify renewable energy procurement methods and ensure stable long-term renewable energy procurement through the adoption of Cosmo Zero Carbon Solutions,⁵ a green power-based mobility platform that includes wind-derived renewable energy and electric vehicle services, and through the conclusion of offsite corporate power purchase agreements.⁶

For properties where we have not formed our own power contracts, we aim to introduce renewable energy by approaching related parties, and will continue studying ways to diversify renewable energy procurement methods and ensure stable long-term renewable energy procurement.

As we move forward with initiatives to reduce our own GHG emissions, we will also continue to draw on our expertise as a financial services group to proactively provide financing support—including environmental finance and transition finance—together with advice and solutions for strengthening and shifting businesses towards decarbonization. In doing so, we will positively contribute to the achievement of a low-carbon society and the development of a climate change-resilient society by 2050.

- 1: Scope 1: Direct GHG emissions from company-owned or company-controlled sources (such as from burning of fuel).
Scope 2: Indirect GHG emissions from the use of energy or similar resources provided by other parties.
- 2: Mizuho Financial Group, Mizuho Bank, Mizuho Trust & Banking, Mizuho Securities, Mizuho Research & Technologies, Asset Management One, and Mizuho Americas.
- 3: See our press release dated July 22, 2022:
https://www.mizuhogroup.com/bank/news/2022/07/20220722release_eng.html
- 4: Excludes islands and other local areas where power companies do not provide a renewable power plan.
- 5: See our press release dated November 4, 2022:
https://www.mizuhobank.co.jp/release/pdf/20221104release_jp.pdf (Japanese only)
- 6: See our press release dated November 9, 2022:
https://www.mizuhobank.co.jp/release/pdf/20221109release_jp.pdf (Japanese only)