

October 17, 2016

Mizuho Financial Group, Inc.



Mizuho Sets Up an Innovation Lab in Order to Build a FinTech Ecosystem and Enhance Customer Services

Mizuho Financial Group, Inc. (President & Group CEO: Yasuhiro Sato) is pleased to announce our plans to establish an innovation lab within the Fintech Center of Tokyo Finolab (hereinafter "Finolab") which is jointly operated by Mitsubishi Estate Co., Ltd., Dentsu Inc., and Information Services International-Dentsu, Ltd. In establishing this lab, Mizuho aims to create a FinTech ecosystem¹ and enhance customer services.

Mizuho has hosted forums and "hackathons" as well as partnered with a variety of companies on different FinTech projects with the goal of promoting open innovation through the combination of our financial services knowledge and experience with the ideas and technology of FinTech companies.

Establishing this innovation lab will provide Mizuho with opportunities to work in close collaboration with FinTech companies and the joint operators of Finolab (Mitsubishi Estate Co., Ltd., Dentsu Inc., and Information Services International-Dentsu, Ltd.) to create an environment for cultivating open innovation and coming up with ideas for new financial services. As a first step, Mizuho will join multiple companies and startups within Finolab in open collaboration to accelerate technical trials of new services based on the development environment of Mizuho's Open Bank API², which is scheduled to launch in the near future.

Based on the work in the innovation lab, we will develop a specific business model for advancing additional projects which seek to discover FinTech's potential for enhancing the services we provide to our customers.

1: FinTech ecosystem

An industrial ecosystem created through the multi-faceted, continuous, interrelated connections between FinTech companies, financial institutions, businesses, investors, regulatory authorities, and specialists such as lawyers and accountants. Ecosystem participants create and promote an environment which is ripe for invention, legal reform, and new ideas, ultimately enabling FinTech companies and financial institutions to provide their customers with enhanced services. Additionally, as FinTech companies grow and more participants join the ecosystem, diverse financial services with sustainable business models are born, creating a virtuous cycle of service enhancement.

2: Open Bank API

The Open Bank API will enable a third party to interface with the bank's IT system in order to access customer information and create/provide more diverse financial services. Third parties must be authorized to utilize the API by

having in place the necessary information security controls and having received the appropriate permissions from the bank and the bank's customers (depositors). API is an acronym for Application Programming Interface.