

Mizuho Americas LLC to be Intermediate Holding Company

Mizuho Financial Group (“MFG”) (President & Group CEO: Masahiro Kihara) is announcing its intention to designate Mizuho Americas LLC (Chairman & CEO: Shuji Matsuura, “MALLC”), a wholly owned U.S. subsidiary of MFG’s direct subsidiary, Mizuho Bank, Ltd., as its U.S. intermediate holding company (“IHC”), as defined in *the U.S. Federal Reserve Board’s Regulation YY (“Reg YY”)*. Under Reg YY, MFG, a foreign banking organization in the U.S. with more than \$100 billion in combined U.S. assets, is required to designate an IHC on the first day of the ninth quarter following the date on which its average U.S. non-branch assets increase to \$50 billion or more. Accordingly, MFG will designate MALLC as its IHC on October 1, 2024. At such time, MFG is required to hold its entire ownership in most U.S. subsidiaries through the IHC.

Subject to any required regulatory approvals, MFG will transfer its indirect share of ownership of Asset Management One USA Inc. (President & CEO: Satoshi Oshita, “AM-One USA”), which is currently held by Asset Management One Co., Ltd. (President & CEO: Noriyuki Sugihara, “AM-One”) to MALLC. MFG intends to effect the transfer in April 1, 2024. The remaining ownership in AM-One USA will be held by Dai-ichi Life Holdings, Inc. (President & CEO: Tetsuya Kikuta). AM-One will continue to provide asset management solutions to its clients in cooperation with AM-One USA.

Mizuho continues to accelerate its corporate and investment banking growth strategy in the U.S. to provide best-in-class solutions to the clients. The decision to designate an IHC is a strong indicator of MFG’s commitment to the U.S. market, a region driving MFG’s continued growth.

Overview of change in the capital structure

