

NEWS RELEASE

May 9, 2025

Mizuho Financial Group, Inc.

Mizuho Joins Global Initiative to Promote Sustainable Aviation Fuel adoption in Asia-Pacific Region

Mizuho Financial Group, Inc. (President & CEO: Masahiro Kihara) has joined “Green Fuel Forward” initiative (hereinafter “GFF”) as the only Japanese company among the founding members of the initiative. The initiative is launched by the World Economic Forum (“WEF”) and GenZero, a decarbonization-focused investment platform owned by Singapore’s government fund, Temasek.



Group photo from the GFF launch event.

The sixth person from the left is Megumi Mutou, Deputy Group CSuO of Mizuho Financial Group.

The International Civil Aviation Organization (ICAO) guides the aviation industry towards reducing CO2 emissions in international air transport. ICAO shows that SAF has the greatest potential to reduce CO2 emissions from international aviation. Particularly, the APAC region, where aviation demand is forecasted to grow at a high rate and substantial supply potential is expected, is a strategically important area for SAF business.

Mizuho has strategically positioned the circular economy as a key area of its sustainable business strategy. It aims to become an "organizer" in creating CE industries, and is

committed to engaging in the construction of supply chains in the SAF area. Mizuho has been supporting industry-wide collaboration, policy formulation, and scheme construction aimed at building SAF supply chains and value chains. Specifically, Mizuho was the first financial institution to join "ACT FOR SKY," an initiative promoting the commercialization and expansion of Japan's domestic SAF. Additionally, Mizuho established a scheme to trade the environmental value of SAF at Narita Airport and promoted verification tests to share SAF costs across the entire aviation transport value chain.

Through the participation in this initiative, Mizuho aims to actively contribute to the scheme to boost SAF demand in the APAC region. Mizuho will also help build supply and value chains for SAF by tapping into its extensive industry collaboration as well as providing financial support for SAF-related projects. Ultimately, the participation shows Mizuho's commitment to support our customers in achieving their decarbonization goals.

About GenZero

GenZero is an investment platform company focused on accelerating decarbonization globally. Founded by Temasek, it seeks to deliver positive climate impact alongside long-term sustainable financial returns by investing in opportunities with the potential to be nurtured into impactful and scalable solutions.

For more information on GenZero, visit www.genzero.co.

About ACT FOR SKY

"ACT FOR SKY" is a voluntary organization that works to commercialize, promote and expand the use of domestically produced sustainable aviation fuel in Japan. The initiative aims to foster movement among public and private organizations to take action to accelerate adoption and commercialization of SAF.