



May 31, 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”) hereby announces that the claims on Marelli Holdings Co., Ltd. and 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

The Companies commenced proceedings for the Turnaround ADR* on March 1, 2022. At the creditors' meeting held on May 31, 2022, the Companies presented the business revitalization plan to creditors, including Mizuho Bank., Ltd..

4. Amount and type of claims on the Companies (as of April 30, 2022)

Loans and other: 388.5 billion yen

(Percentage to MHFG Consolidated Net Assets as of March 31, 2022: 4.2%)

5. Forecast of MHFG's financial results

With regard to the above claims, we have already applied the necessary accounting treatment, and there is no revision to MHFG's Consolidated Earnings Estimates and Dividend Estimates for the fiscal year ending March 31, 2023.

We will continue to monitor the progress of the Turnaround ADR* procedure and to make the appropriate disclosure as necessary.

* 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.