

Business cooperation agreement in the field of innovation **signed with Shinhan Financial Group**

Mizuho Financial Group, Inc. (President & Group CEO: Masahiro Kihara) has signed a business cooperation agreement with Shinhan Financial Group Co., Ltd. (Chairman: Ok-dong Jin; hereinafter “Shinhan FG”), a major financial group in Korea. The agreement was signed to facilitate business collaboration in the field of innovation, including in identifying promising Japanese and Korean start-ups, providing them with growth support, and assisting with their overseas expansion.

In 2006, Mizuho Bank, Ltd. and Mizuho Securities Co., Ltd. signed a business cooperation agreement with Shinhan Bank and Shinhan Investment Corp., which are group companies of Shinhan FG, with the aim of collaborating in corporate banking. In 2017, Mizuho Financial Group expanded the scope of the alliance to the group-wide level and signed a comprehensive business cooperation agreement with Shinhan FG, which has enabled business collaboration between group companies on a global basis across various domains including banking, trust, and securities.

Moreover, Mizuho has developed a system to support innovative companies leveraging the group’s entire capabilities, such as providing management knowledge, business execution know-how, business matching opportunities, financing support, and hosting 50 events annually through the business acceleration membership service for start-ups called “M’s Salon”, which boasts more than 4,000 participating member companies, as well as offering expedited and optimized financing through the establishment of a designated credit department (Credit Office for Innovative Startups) which can conduct in-depth analysis on the business and growth potential of start-ups.

Through this agreement, Mizuho aims to support social progress and the realization of a more prosperous economy and society in both Japan and Korea by identifying promising Japanese and Korean start-ups, facilitating interaction with investors and major corporations, and providing high-quality financial services in accordance with the growth stage.

Going forward, Mizuho will contribute to the realization of a sustainable society and economy and the creation of unicorn companies by enhancing our system of funding and growth support for start-up companies.

※ Shinhan Financial Group Co., Ltd.

Shinhan FG was established in 2001 as a private financial holding company in Korea. It is one of the largest financial groups in the country, with approximately KRW 767 trillion in total assets and 30,705 employees (including subsidiaries.) As of the end of December 2022, Shinhan FG provides a wide range of financial services through a network of branches in 20 countries worldwide.

In 2015, Shinhan FG established “Shinhan Future’s Lab,” which is the first start-up acceleration program in the Korean financial industry. Since then, they have been building a coexisting ecosystem with start-ups in Vietnam, Indonesia, and Japan.