

Mizuho and Climate Impact X join forces to scale international carbon credit market in Asia

Mizuho Financial Group, Inc. (President & Group CEO: Masahiro Kihara) announced today that it will invest in Climate Impact X (hereinafter “CIX”), a Singaporean entity that operates a marketplace, auctions house and exchange for trusted carbon credits CIX was established by four companies including GenZero (a decarbonisation investment subsidiary of Temasek), DBS Bank, SGX Group, and Standard Chartered.

Mizuho Financial Group will make the investment through its subsidiary Mizuho Innovation Frontier (CEO: Junichi Ikeda).



Purpose and strategic significance of the investment

Carbon credits enable companies to contribute to reducing CO₂ emissions outside their own value chains, thereby directing funds towards emissions reduction efforts in emerging countries and other regions. In addition to achieving net-zero at the company level, it is vital to contribute to CO₂ emissions reduction outside the company’s value chain for the achievement of net-zero at the social level. Therefore, the demand for acquiring carbon credits as a key solution is expected to increase.

This agreement is based on Mizuho’s vision of the significant role that carbon credits play in decarbonisation efforts in Japan and globally, shared with CIX and the company’s four founding shareholders. The investment will be utilized to expand business in the Japanese market and further strengthen the CIX platform*, aiming to provide an environment where Japanese companies can access trustworthy carbon credits.

Through our investment in CIX Mizuho will actively contribute to the development of the carbon credits market, striving to achieve carbon neutrality for our clients and society as a whole.

* The CIX platform refers to the system of the marketplace, auctions house, and exchange created by CIX.

Comments from the parties concerned

Bill Winters, Group Chief Executive, Standard Chartered and current Chair of the CIX Board of Directors

- Carbon markets are a critical piece of the net zero puzzle so it’s imperative that we work together to build a high-integrity carbon market underpinned by science, strong foundations, and trust.
- Standard Chartered is delighted to support Climate Impact X’s ongoing efforts to enhance the credibility of the market so we can collectively use every tool available to us to reduce and remove carbon from our atmosphere.

- On behalf of the CIX Board, we are pleased to have Mizuho join us as a partner in advancing our collective goal of scaling the market.

Mikkel Larsen, Chief Executive Officer of CIX

- CIX sees Japan as an increasingly progressive market for decarbonisation solutions, including the use of carbon credits.
- Having a strong partner in Mizuho will allow us to meaningfully serve customers in the market.
- Countries rarely have a perfect match in the demand and supply of carbon credits. Enhanced connectivity is therefore important. We recognise the challenges that many leaders and companies around the world face in decarbonising; and therefore the potential for international carbon credits to supplement their efforts.

Masahiro Kihara, President & Group CEO, Mizuho Financial Group

- Mizuho supports clients' efforts towards achieving a decarbonised society through financial and non-financial means.
- Carbon credits serve as a mechanism to provide funding for climate action projects and support the overall decarbonisation of society. In addition to contributing to decarbonisation efforts beyond value chains, there is an increasing importance in connecting technologies that achieve CO₂ removal from the atmosphere with investors, to accelerate their implementation in society.
- Through this investment, we aim to provide our clients with reliable and high-quality carbon credits in partnership with CIX, and contribute to the expansion of the carbon credits market in Asia and beyond.

Overview: Climate Impact X

Company name	Climate Impact X Pte. Ltd.
Headquarters	Singapore
Representative	Mikkel Larsen
Establishment	2021
Business scope	To operate a marketplace, auction, and exchange for carbon credits.