

March 1, 2006

Mizuho Financial Group, Inc.

Re: Management Changes for the Mizuho Financial Group

Mizuho Financial Group, Inc. hereby announces the changes of directors and executive officers (including changes of their delegation) and the management candidates for the following entities within the Group.

Mizuho Financial Group, Inc.

Mizuho Bank, Ltd.

Mizuho Corporate Bank, Ltd.

Mizuho Securities Co., Ltd.

【Mizuho Financial Group, Inc.(MHFG)】

Name	New Position (To be effective in late June 2006)	Current Position
Mr. Masahiro Seki	Corporate Auditor	Certified Public Accountant Japanese Institute of International Accounting Education President
Mr. Toshiaki Hasegawa	Retired	Corporate Auditor

The appointment of Masahiro Seki as corporate auditor for MHFG is subject to approval at the general meeting of shareholders to be held in late June 2006.

Mr. Seki is a candidate for “outside corporate auditor” defined in Special Law for Commercial Code relating to Corporate Audit.

【Mizuho Bank, Ltd.(MHBK)】

Name	New Position (Effective as of March 31, 2006)	Current Position
Mr. Mitsuru Machida	Deputy President (Representative Director) Strategic Planning Group	Managing Director and Managing Executive Officer Strategic Planning Group
Mr. Toshikazu Kitano	Deputy President (Representative Director)	Mizuho Corporate Bank, Ltd. Managing Director and Managing Executive Officer Head of Corporate Banking Unit, Chief Information Officer
Mr. Takashi Nonaka	Managing Director and Managing Executive Officer Consumer and Private Banking Group	Managing Executive Officer Consumer and Private Banking Group
Mr. Hideaki Saito	Managing Director and Managing Executive Officer Risk Management Group, Human Resources Group, Compliance Group (joint)	Executive Officer General Manager of Credit Risk Management Division
Mr. Masato Ono	Managing Executive Officer Branch Banking Division	Mizuho Corporate Bank, Ltd. Managing Executive Officer Head of Financial Products Unit
Mr. Takehiko Nishina	Managing Executive Officer Branch Banking Division	Executive Officer General Manager of Tsukiji Branch
Mr. Manabu Yoshidome	Managing Executive Officer Branch Banking Division	Executive Officer General Manager of Human Resources Division
Mr. Toichiro Matsutani	Corporate Auditor (full-time)	Mizuho Business Service Co., Ltd. President & CEO
Mr. Yukio Nozaki	Corporate Auditor, Mizuho Financial Group, Inc. Corporate Auditor, Mizuho Corporate Bank, Ltd. Corporate Auditor	Mizuho Financial Group, Inc. Corporate Auditor, Mizuho Corporate Bank, Ltd. Corporate Auditor
Mr. Tsutomu Abe	Retired	Deputy President (Representative Director)

Name	New Position (Effective as of March 31, 2006)	Current Position
Mr. Saburo Nishiura	Retired (Effective as of March 30, 2006)	Deputy President (Representative Director)
Mr. Tetsuo Narukawa	Retired	Managing Director and Managing Executive Officer Risk Management Group, Human Resources Group Compliance Group (joint)
Mr. Kiyotaka Azuma	Retired	Managing Executive Officer Branch Banking Division
Mr. Akisato Saruta	Retired (Effective as of March 29, 2006)	Managing Executive Officer Branch Banking Division
Mr. Junichi Yamagami	Retired	Managing Executive Officer Branch Banking Division
Mr. Takashi Satou	Retired	Executive Officer General Manager of Shimbashi Branch
Mr. Katsuyoshi Ejima	Retired	Executive Officer General Manager of Head Office
Mr. Koichi Nakajima	Retired	Executive Officer General Manager of Asset Liabilities and Capital Solution Division
Mr. Yoshiyuki Sato	Retired	Executive Officer General Manager of Nagoya-chuo Branch
Mr. Nobuyoshi Naka	Retired	Corporate Auditor (full-time)
Mr. Junichi Iwabuchi	Retired	Corporate Auditor

The appointments of Toshikazu Kitano, Takashi Nonaka and Hideaki Saito as board members of MHBK are subject to approval at the shareholders meeting to be held on March 31, 2006.

The appointments of Toichiro Matsutani and Yukio Nozaki as corporate auditors for MHBK are subject to approval at the same shareholders meeting mentioned above.

Mr. Nozaki is a candidate for "outside corporate auditor" defined in Special Law for Commercial Code relating to Corporate Audit.

【Mizuho Corporate Bank, Ltd.(MHCB)】

Name	New Position (Effective as of March 31, 2006)	Current Position
Mr. Takashi Tsukamoto	Managing Director and Managing Executive Officer Chief Strategy Officer, Chief Financial Officer	Managing Executive Officer Head of Europe, Middle East and Africa
Mr. Yasuhiro Sato	Managing Director and Managing Executive Officer Head of Corporate Banking Unit	Managing Executive Officer
Mr. Norio Nakajima	Managing Executive Officer Head of Global Markets Unit	Managing Executive Officer Head of Financial Institutions & Public Sector Banking Unit, Head of ALM & Trading Unit
Mr. Shinichiro Tanaka	Managing Executive Officer Head of Global Transaction Banking Unit, Chief Information Officer, Chief Operations Officer	Managing Executive Officer Head of Asset Management & Transaction Banking Unit, Chief Operations Officer, Head of ALM & Trading Unit (joint)
Mr. Masao Fujioka	Managing Executive Officer Chief Risk Officer, Chief Human Resources Officer	Managing Executive Officer
Mr. Shusaku Minoda	Managing Executive Officer Head of Global Syndicated Finance Unit, Head of Global Financial Products Unit	Managing Executive Officer Chief Compliance Officer, Head of Syndicated Finance Business Unit
Mr. Shigeru Yamamoto	Managing Executive Officer Head of Global Portfolio Management Unit, Head of Financial Institutions & Public Sector Business Unit, Head of Corporate Restructuring Business Unit	Managing Executive Officer Head of Corporate Restructuring Business Unit, Chief Credit Officer
Mr. Mitsuhiro Nagahama	Managing Executive Officer Head of the Americas	Managing Executive Officer
Mr. Akira Kawamura	Managing Executive Officer Head of Europe, Middle East and Africa	Executive Officer General Manager of Project Finance Division

Name	New Position (Effective as of March 31, 2006)	Current Position
Mr. Takashi Satou	Managing Executive Officer	Mizuho Bank, Ltd. Executive Officer General Manager of Shimbashi Branch
Mr. Katsuyoshi Ejima	Managing Executive Officer Chief Compliance Officer, Chief Credit Officer	Mizuho Bank, Ltd. Executive Officer General Manager of Head Office
Mr. Mitsuaki Tsuchiya	Managing Executive Officer	Executive Officer General Manager of Executive Secretariat
Mr. Yoshiyuki Sato	Managing Executive Officer	Mizuho Bank, Ltd. Executive Officer General Manager of Nagoya-chuo Branch
Mr. Takeshi Hanai	Managing Executive Officer Head of Asia & Oceania, General Manager of Shanghai Branch	Executive Officer General Manager of Shanghai Branch
Mr. Mitsuo Hirakata	Corporate Auditor (full-time)	General Manager of Compliance Division
Mr. Toshiaki Hasegawa	Corporate Auditor, Mizuho Financial Group, Inc. Corporate Auditor, Mizuho Bank, Ltd. Corporate Auditor	Mizuho Financial Group, Inc. Corporate Auditor, Mizuho Bank, Ltd. Corporate Auditor
Mr. Toshikazu Kitano	Retired	Managing Director and Managing Executive Officer Head of Corporate Banking Unit, Chief Information Officer
Mr. Mareto Sako	Retired	Managing Director and Managing Executive Officer Chief Strategy Officer, Chief Financial Officer
Mr. Masatsugu Nagato	Retired	Managing Executive Officer Head of the Americas
Mr. Yasufumi Miyazaki	Retired	Managing Executive Officer Head of Asia & Oceania
Mr. Masato Ono	Retired	Managing Executive Officer Head of Financial Products Unit

Name	New Position (Effective as of March 31, 2006)	Current Position
Mr. Ichiro Yumoto	Retired	Managing Executive Officer Chief Risk Officer, Chief Human Resources Officer
Mr. Yuichiro Ikeda	Retired	Executive Officer General Manager of International Market Trading Division
Mr. Hajime Tsuji	Retired	Corporate Auditor (full-time)
Mr. Yoshiaki Sugita	Retired	Corporate Auditor

The appointments of Takashi Tsukamoto and Yasuhiro Sato as board members of MHC B are subject to approval at the shareholders meeting to be held on March 31, 2006.

The appointments of Mitsuo Hirakata and Toshiaki Hasegawa as corporate auditors for MHC B are subject to approval at the same shareholders meeting mentioned above.

Mr. Hasegawa is a candidate for “outside corporate auditor” defined in Special Law for Commercial Code relating to Corporate Audit.

【Mizuho Securities Co., Ltd.(MHSC)】

Name	New Position (Effective as of March 31, 2006)	Current Position
Mr. Hiroshi Ikeda	Managing Director Head of Investment Banking Group	Head of Syndication Group
Mr. Koichi Nakajima	Managing Director Joint Head of Advisory Group	Mizuho Bank, Ltd. Executive Officer General Manager of Asset Liabilities and Capital Solution Division
Mr. Tadao Ogoshi	Managing Director Joint Head of Advisory Group	Mizuho Corporate Bank, Ltd. General Manager of Internal Audit Division
Mr. Koichiro Sugii	Managing Director Co-Head of Equity Group	Managing Director Head of Equity Group, Head of Products Promotion Group
Mr. Takahisa Matsuura	Managing Director Co-Head of Equity Group	Managing Director Mizuho International plc Managing Director
Mr. Naoki Ito	Managing Director Head of Products Promotion Group	Managing Director Head of Fixed Income Group
Mr. Yuichiro Ikeda	Managing Director Head of International Business Promotion Group	Mizuho Corporate Bank, Ltd. Executive Officer General Manager of International Market Trading Division
Mr. Shinji Hirayama	Corporate Auditor	Mizuho Information & Research Institute, Inc. Senior Managing Director
Mr. Masashi Sakai	Retired	Managing Director Head of Investment Banking Group
Mr. Sadayoshi Chiba	Retired	Managing Director Joint Head of Advisory Group
Mr. Naoto Takano	Retired (Effective in late March 2006)	Managing Director Head of International Business Promotion Group
Mr. Michio Tani	Retired	Managing Director Mizuho Securities USA Inc. President & CEO

Name	New Position (Effective as of March 31, 2006)	Current Position
Mr. Yoshikazu Tamaki	Retired	Corporate Auditor

The appointment of Shinji Hirayama as corporate auditor for MHSC is subject to approval at the shareholders meeting to be held on March 31, 2006.

Mr. Hirayama is a candidate for “outside corporate auditor” defined in Special Law for Commercial Code relating to Corporate Audit.

Name	New Position (Effective as of May 1, 2006)	Current Position
Mr. Kenji Matsui	Managing Director	Shinko Securities Co., Ltd. Corporate Auditor (full-time)

The appointment of Kenji Matsui as board member of MHSC is subject to approval at the shareholders meeting to be held on March 31, 2006.