

March 19, 2007

Mizuho Bank, Ltd.

Strengthening of Organization and Structure

To further accelerate its progress toward the achievement of becoming “the best bank in Japan’s middle and retail markets,” Mizuho Bank, Ltd. (MHBK: President & CEO, Seiji Sugiyama) will implement the measures (in April 2007) to strengthen its organization and structure from the following perspective.

The five key points of these measures are as follows:

1. Transfer of more than 300 personnel from the Head Office to the branches

With the objective of “winning the strongest trust of its customers,” MHBK will streamline its Head Office organization to enhance efficiency (reducing the number of divisions in the Head Office by approximately 10%, or four divisions) and will reassign more than 300 personnel, principally the Head Office staff who are engaged in planning and administrative operations, to the branches. In addition, MHBK will appoint two additional directors who will dedicate themselves to branch business promotion. Through the implementation of these measures, MHBK intends to further deepen and strengthen the relationships with its customers.

2. Strengthening of the functions of the Internal Audit Group

While streamlining its Head Office organization and enhancing the capabilities of its branches as described above, MHBK will strengthen Internal Audit Group, Compliance Group, and other related divisions through establishment of “Audit Innovation Office” aiming at complying with requirements of the Sarbanes-Oxley Act, further improving auditing

functions, and implementing other measures.

3. Realignment and strengthening of the Head Office functions for Consumer and Private Banking Group and Corporate Banking Group

As for Consumer and Private Banking Group, MHBK will reorganize the current four divisions into three divisions. In addition, MHBK will strengthen its branch network, further improve marketing and product development related to MMC (Mizuho Mileage Club), loans and other related products, and enhance consulting functions for responding to investment management needs.

As for Corporate Banking Group, MHBK will reorganize the current seven divisions into six divisions. MHBK will also work to offer the best solutions to the increasingly diverse and sophisticated needs of its customers such as syndicated loans, asset-based lending, and other services. These will also include advisory functions for M&As, business successions, IPOs arranged by the group securities companies, and expansion of the customers' overseas operations.

4. Establishment of “Business Development Division”

MHBK newly set up Business Development Division for the areas that cut across both retail and corporate businesses and that should be developed from the medium term perspective as its strength. Within this group, MHBK will establish “Securities & Trust Division,” for further improving cooperations with the group securities companies and trust banks—which are one of the Group's competitive areas—and responding quickly and flexibly to a broader range of customer needs. MHBK will also create “e-business Development Division,” for following the trend in expansion of financial business areas through innovations in IT, and telecommunications technologies and other factors, and making it competitive to develop and commercialize new products and services which fully reflect the latest developments and innovations in IT, Web and mobile phones.

5. Realignment of Operations Group.

In order to clearly define that providing reliable, speedy, and highly professional operations is one of the most valuable services for the customers, and to further improve the quality of its operations, MHBK will realign its Operations Group into “Operations Planning & Administration Division” and “Loan & Trade Business Administration Division.”

Under the new organizational structure, MHBK will respond appropriately and quickly to the increasingly diverse and sophisticated needs of its customers and move forward to the achievement of becoming “the best bank in Japan’s middle and retail markets,” which “wins the strongest trust of its customers.”

Mizuho Bank's New Organization and Structure

