

March 12, 2007

To whom it may concern

Corporate Name : Mizuho Financial Group, Inc.
Representative : Terunobu Maeda, President & CEO
Head Office : 5-5, Otemachi 1-chome
Chiyoda-ku, Tokyo, Japan
Code Number : 8411 (TSE 1st Sec., OSE 1st Sec.)

Re: Management Changes for the Mizuho Financial Group

Mizuho Financial Group, Inc. hereby announces changes in the directors, corporate auditors and executive officers (including changes in their areas of responsibility) of the following entities within the Group :

Mizuho Financial Group, Inc.
Mizuho Bank, Ltd.
Mizuho Corporate Bank, Ltd.
Mizuho Securities Co., Ltd.
Mizuho Trust & Banking Co., Ltd.

【Mizuho Financial Group, Inc. (MHFG)】

Name	New Position (effective as of April 2, 2007)	Current Position
Mr. Masato Ono	Deputy President Head of Internal Audit Group	Mizuho Bank, Ltd. Managing Executive Officer Branch Banking Division
Mr. Hiroshi Motoyama	Managing Executive Officer Head of Strategic Planning Group and Head of IT, Systems & Operations Group	Mizuho Corporate Bank, Ltd. Executive Officer General Manager of IT & Systems Planning Division
Mr. Masanori Murakami	Executive Officer General Manager of Corporate Communications	Mizuho Corporate Bank, Ltd. General Manager of Syndicated Finance Division
Mr. Hidemi Hiroi	Executive Officer General Manager of Group Strategic Planning	General Manager of Group Strategic Planning
Mr. Shunichi Asada	Director	Deputy President (Representative Director) Head of Internal Audit Group
Mr. Tetsuji Kosaki	Director	Managing Director and Managing Executive Officer Head of Strategic Planning Group and Head of IT, Systems & Operations Group
Mr. Hiroshi Kiyama	Retired	Executive Officer General Manager of Corporate Planning
Mr. Yoshiaki Ohashi	Retired	Executive Officer General Manager of Corporate Communications
Mr. Tetsuro Sugiura	Retired	Executive Officer Mizuho Research Institute, Ltd. Managing Executive Officer
Mr. Shuzo Haimoto	Retired	Executive Officer General Manager of Human Resources

Name	New Position (to become effective in late June 2007)	Current Position
Mr. Masato Ono	Deputy President (Representative Director) Head of Internal Audit Group	(Mentioned above)
Mr. Hiroshi Motoyama	Managing Director and Managing Executive Officer Head of Strategic Planning Group and Head of IT, Systems & Operations Group	(Mentioned above)
Mr. Akihiko Nomiyama	Director	Nippon Mining Holdings, Inc. Special Advisor
Mr. Kanemitsu Anraku	Director	Nissan Motor Co., Ltd. former Vice Chairman Nissan Network Holdings Co., Ltd. Counselor
Mr. Shigeru Yamamoto	Corporate Auditor (full-time)	Mizuho Corporate Bank, Ltd. Managing Executive Officer Head of Global Portfolio Management Unit, Head of Financial Institutions & Public Sector Business Unit, Head of Corporate Restructuring Business Unit
Mr. Shunichi Asada	Retired	(Mentioned above)
Mr. Tetsuji Kosaki	Retired	(Mentioned above)
Mr. Yoshiharu Fukuhara	Retired	Director
Mr. Glen S. Fukushima	Retired	Director
Mr. Junichi Iwabuchi	Retired	Corporate Auditor (full-time)

The appointment of Messrs. Masato Ono, Hiroshi Motoyama, Akihiko Nomiyama and Kanemitsu Anraku as directors and the appointment of Mr. Shigeru Yamamoto as corporate auditor are subject to approval at the regular general meeting of shareholders of MHFG to be held in late June 2007.

Each of Messrs. Nomiyama and Anraku qualifies as an “outside director” under the Company Law of Japan.

【Mizuho Bank, Ltd. (MHBK)】

Name	New Position (effective as of April 2, 2007)	Current Position
Mr. Takashi Nonaka	Deputy President (Representative Director) Compliance Group, Branch Banking Division	Managing Director and Managing Executive Officer Consumer and Private Banking Group
Mr. Tetsuji Kosaki	Deputy President (Representative Director) Internal Audit Group	Mizuho Financial Group, Inc. Managing Director and Managing Executive Officer Head of Strategic Planning Group and Head of IT, Systems & Operations Group
Mr. Haruhisa Shiraishi	Managing Director and Managing Executive Officer IT & System Group, Branch Banking Division	Managing Director and Managing Executive Officer IT & System Group
Mr. Naomi Inoue	Managing Director and Managing Executive Officer Operations Group, Branch Banking Division, Customer Satisfaction Division	Managing Executive Officer Operations Group, Customer Satisfaction Division
Mr. Takuro Yoshida	Managing Director and Managing Executive Officer Corporate Banking Group	Managing Executive Officer Corporate Banking Group
Mr. Shuzo Haimoto	Managing Director and Managing Executive Officer Risk Management Group, Human Resources Group, Compliance Group(joint)	Mizuho Financial Group, Inc. Executive Officer General Manager of Human Resources
Mr. Kaoru Itoh	Managing Executive Officer Branch Banking Division	Managing Executive Officer Public Sector Banking Group, Branch Banking Division
Mr. Nobutake Nishijima	Managing Executive Officer Business Development Division	Managing Executive Officer Products Group
Mr. Masaki Tashiro	Managing Executive Officer Credit Division	Executive Officer General Manager of Credit Supervision Division

Name	New Position (effective as of April 2, 2007)	Current Position
Mr. Makoto Nogami	Managing Executive Officer Branch Banking Division	Executive Officer General Manager of Shibuya-chuo Branch
Mr. Naoto Tsumita	Managing Executive Officer Public Sector Banking Group, Branch Banking Division	Executive Officer General Manager of Internal Audit Division
Mr. Nobuhiro Ishikawa	Managing Executive Officer Credit Division	Executive Officer General Manager of Kobunacho Branch
Mr. Takeshi Mitsuma	Managing Executive Officer Consumer and Private Banking Group	Executive Officer General Manager of Consulting Business Division
Mr. Ippei Miyata	Executive Officer	General Manager of Branch Banking Unit
Mr. Yuichi Kawamoto	Executive Officer	General Manager of Credit and Alternative Investment Division
Mr. Tomozo Yoshikawa	Executive Officer	General Manager of Financial Planning Division
Mr. Fukuju Kishino	Executive Officer	General Manager of Toranomom Branch
Mr. Sunao Hirata	Executive Officer	General Manager of Operations Planning Division
Mr. Mutsuo Kanazawa	Executive Officer	General Manager of Branch Banking Unit
Mr. Kenkichi Nomura	Executive Officer	General Manager of Administrative Operations Division
Mr. Yukio Yokoyama	Executive Officer	General Manager of Shibuya Branch
Mr. Takeo Nakano	Executive Officer	Mizuho Corporate Bank, Ltd. Senior Corporate Officer of Financial Control & Accounting Group
Mr. Masatoshi Yano	Executive Officer	General Manager of Head Office
Mr. Kunihiro Kondo	Executive Officer	General Manager of Kudan Branch
Mr. Masahiko Furutani	Executive Officer	General Manager of Corporate Finance Division

Name	New Position (effective as of April 2, 2007)	Current Position
Mr. Hiroshi Kiyama	Corporate Auditor (full-time)	Mizuho Financial Group, Inc. Executive Officer General Manager of Corporate Planning
Mr. Teruo Fujino	Corporate Auditor (full-time)	General Manager of Compliance Division
Mr. Mitsuru Machida	Retired	Deputy President (Representative Director) Compliance Group, Branch Banking Division
Mr. Toshikazu Kitano	Retired	Deputy President (Representative Director) Internal Audit Group
Mr. Kiyotaka Noborihayashi	Retired	Managing Director and Managing Executive Officer Credit Division
Mr. Hideaki Saito	Retired	Managing Director and Managing Executive Officer Risk Management Group, Human Resources Group, Compliance Group (joint)
Mr. Akira Kiyohara	Retired (effective as of March 27, 2007)	Managing Executive Officer Credit Division
Mr. Masato Ono	Retired	Managing Executive Officer Branch Banking Division
Mr. Yasushi Ohkubo	Retired	Managing Executive Officer Branch Banking Division
Mr. Torao Yamakawa	Retired	Executive Officer General Manager of Nihonbashi Branch
Mr. Akinori Bou	Retired	Executive Officer General Manager of Ginza Branch
Mr. Takeshi Honda	Retired	Executive Officer General Manager of Kyobashi Branch
Mr. Toichiro Matsutani	Retired	Corporate Auditor (full-time)

Name	New Position (effective as of April 2, 2007)	Current Position
Mr. Shigeru Matsuura	Retired	Corporate Auditor (full-time)

The appointment of Messrs. Tetsuji Kosaki, Naomi Inoue, Takuro Yoshida and Shuzo Haimoto as directors and the appointment of Messrs. Hiroshi Kiyama and Teruo Fujino as corporate auditors are subject to approval at the general meeting of shareholders of MHBK to be held on April 2, 2007.

【Mizuho Corporate Bank, Ltd. (MHC B)】

Name	New Position (effective as of April 2, 2007)	Current Position
Mr. Norimasa Kuroda	Deputy President (Representative Director)	Managing Director and Managing Executive Officer Head of International Banking Unit
Mr. Takashi Tsukamoto	Deputy President (Representative Director)	Managing Director and Managing Executive Officer Chief Strategy Officer, Chief Financial Officer
Mr. Yasuhiro Sato	Deputy President (Representative Director) Chief Auditor	Managing Director and Managing Executive Officer Head of Corporate Banking Unit
Mr. Masao Fujioka	Managing Director and Managing Executive Officer Chief Risk Officer, Chief Human Resources Officer	Managing Executive Officer Chief Risk Officer, Chief Human Resources Officer
Mr. Tetsuo Hiramatsu	Managing Director and Managing Executive Officer Chief Strategy Officer, Chief Financial Officer	Executive Officer General Manager of Human Resources Management Division
Mr. Mikito Nagai	Managing Director and Managing Executive Officer Head of Corporate Banking Unit	Executive Officer General Manager of Corporate Banking Division No.9
Mr. Norio Nakajima	Managing Executive Officer Head of Global Markets Unit, Head of Global Alternative Investment Unit	Managing Executive Officer Head of Global Markets Unit
Mr. Takashi Sato	Managing Executive Officer Head of Global Transaction Banking Unit, Chief Information Officer, Chief Operations Officer	Managing Executive Officer
Mr. Motoo Nagai	Managing Executive Officer Head of Global Portfolio Management Unit, Head of Financial Institutions & Public Sector Business Unit	Executive Officer General Manager of Corporate Banking Division No.6

Name	New Position (effective as of April 2, 2007)	Current Position
Mr. Motonobu Sugimoto	Managing Executive Officer	Executive Officer General Manager of Osaka Corporate Banking Division No.2
Mr. Jun Watanabe	Managing Executive Officer	Executive Officer General Manager of Corporate Banking Division No.16
Mr. Seiichi Chiba	Managing Executive Officer	Executive Officer General Manager of Corporate Restructuring Division No.1
Mr. Setsu Onishi	Managing Executive Officer Head of Global Syndicated Finance Unit, Head of Global Financial Products Unit	Executive Officer General Manager of Corporate Banking Division No.14
Mr. Hidetake Nakamura	Managing Executive Officer Head of International Banking Unit	Executive Officer General Manager of Corporate Banking Division No.13
Mr. Katsuji Nagatsu	Executive Officer	General Manager of Nihonbashi Corporate Banking Division
Mr. Hideo Ishii	Executive Officer	General Manager of Fukuoka Corporate Banking Division
Mr. Tsuyoshi Hase	Executive Officer	General Manager of Portfolio Management Division
Mr. Sukehiro Ito	Executive Officer	General Manager of Industry Research Division
Mr. Kimiharu Mayama	Executive Officer	General Manager of Financial Institutions Banking Division No.1
Mr. Shuji Ayabe	Executive Officer	General Manager of Corporate Banking Division No.17
Mr. Kotaro Nakazawa	Executive Officer	General Manager of China Business Promotion Division
Mr. Takehito Miyaguchi	Executive Officer	General Manager of Beijing Branch
Mr. Shinya Wako	Executive Officer	General Manager of Project Finance Division No.1
Mr. Nobuhide Hayashi	Executive Officer	General Manager of Global Trade Finance Division
Mr. Hideyuki Takahashi	Executive Officer	Senior Corporate Officer of Strategic Planning Group

Name	New Position (effective as of April 2, 2007)	Current Position
Mr. Daisaku Abe	Executive Officer	General Manager of Executive Secretariat
Mr. Shigeto Yanase	Executive Officer	General Manager of Corporate Banking Division No.4
Mr. Keizo Nemoto	Corporate Auditor (full-time)	Mizuho Bank, Ltd. General Manager of Marunouchi Branch
Mr. Masayoshi Kanaji	Retired	Deputy President (Representative Director)
Mr. Shusaku Minoda	Retired	Managing Executive Officer Head of Global Syndicated Finance Unit, Head of Global Financial Products Unit
Mr. Shigeru Yamamoto	Retired	Managing Executive Officer Head of Global Portfolio Management Unit, Head of Financial Institutions & Public Sector Business Unit, Head of Corporate Restructuring Business Unit
Mr. Kiyoto Matsuda	Retired	Managing Executive Officer
Mr. Tatsutsugu Fujihara	Retired	Managing Executive Officer
Mr. Yutaka Endo	Retired	Executive Officer General Manager of International Coordination Division
Mr. Hiroshi Motoyama	Retired	Executive Officer General Manager of IT & Systems Planning Division
Mr. Satoru Akiyama	Retired	Executive Officer General Manager of Syndicated Finance Distribution Division
Mr. Yukio Matsunaga	Retired	Executive Officer General Manager of Bangkok Branch
Mr. Hiroshi Yamamoto	Retired	General Manager of Corporate Banking Division No.12
Mr. Masatoshi Muto	Retired	Executive Officer General Manager of International Treasury Division

Name	New Position (effective as of April 2, 2007)	Current Position
Mr. Tsuyoshi Kusumoto	Retired	Corporate Auditor (full-time)

The appointment of Messrs. Masao Fujioka, Tetsuo Hiramatsu and Mikito Nagai as directors and the appointment of Mr. Keizo Nemoto as corporate auditor are subject to approval at the general meeting of shareholders of MHCB to be held on April 2, 2007.

【Mizuho Securities Co., Ltd. (MHSC)】

Name	New Position (effective as of April 2, 2007)	Current Position
Mr. Kiyoto Matsuda	Deputy President (Representative Director)	Mizuho Corporate Bank, Ltd. Managing Executive Officer
Mr.Kunimi Tokuoka	Managing Director Head of Global Investment Banking Groups, Head of Financial Institutions & Public Institutions Group, Head of Investment Banking Products Group	Managing Director Head of Investment Banking Products Group
Mr.Takahisa Matsuura	Managing Director Head of Global Markets & Products Groups	Managing Director Co- Head of Equity Group
Mr. Yutaka Endo	Managing Director Head of Planning Group	Mizuho Corporate Bank, Ltd. Executive Officer General Manager of International Coordination Division
Mr.Hiroshi Ikeda	Managing Director Head of Investment Banking Group	Managing Director Head of Investment Banking Group
Mr.Tetsuya Fukabori	Managing Director Head of Investment Banking Group	Managing Director Head of Capital Markets Group
Mr.Makoto Fujimaki	Managing Director Joint Head of Investment Banking Group	Managing Director Joint Head of Capital Markets Group
Mr.Yuichiro Ikeda	Managing Director Head of International Business Group	Managing Director Head of International Business Promotion Group
Mr.Tadao Ogoshi	Managing Director Joint Head of International Business Group	Managing Director Joint Head of Advisory Group
Mr.Koichiro Sugii	Managing Director Head of Equity Group, Co- Head of Products Promotion Group	Managing Director Co- Head of Equity Group, Head of Products Promotion Group

Name	New Position (effective as of April 2, 2007)	Current Position
Mr. Satoru Akiyama	Managing Director Co- Head of Products Promotion Group	Mizuho Corporate Bank, Ltd. Executive Officer General Manager of Syndicated Finance Distribution Division
Mr. Yoshiaki Ohashi	Managing Director Head of Risk Management & Finance Group	Mizuho Financial Group, Inc. Executive Officer General Manager of Corporate Communications
Mr. Futoshi Okada	Managing Director Joint Head of Investment Banking Group	Joint Head of Investment Banking Group, General Manager of J-REIT Business Promotion & Coordination Department
Mr. Shingo Ishizaki	Managing Director Head of Kansai Investment Banking Group	Investment Banking Group Senior General Manager, Capital Markets Group Senior General Manager
Mr. Junichi Nakamura	Managing Director Head of Capital Markets Group	Head of Syndication Group
Mr. Kosuke Arao	Managing Director Joint Head of Equity Group	Joint Head of Equity Group, Equity Group Senior General Manager
Mr. Takeshi Senda	Managing Director Mizuho International plc President & CEO	General Manager, Planning Group International Department Mizuho International plc President & CEO
Mr. Hajime Nakai	Retired	Managing Director Head of Planning Group, Head of Risk management & Finance Group

The appointment of Mr. Kiyoto Matsuda as director is subject to approval at the general meeting of shareholders of MHSC to be held on April 2, 2007.

【Mizuho Trust & Banking Co., Ltd. (MHTB)】

Name	New Position (effective as of April 2, 2007)	Current Position
Mr. Mareto Sako	Deputy President (Representative Director)	Senior Managing Director and Senior Managing Executive Officer
Mr. Yasushi Ohkubo	Deputy President	Mizuho Bank, Ltd. Managing Executive Officer Branch Banking Division
Mr. Eisuke Marumori	Managing Executive Officer	Managing Executive Officer General Manager of Treasury Department
Mr. Naoki Furuya	Managing Executive Officer	Executive Officer
Mr. Akinori Bou	Managing Executive Officer	Mizuho Bank, Ltd. Executive Officer General Manager of Ginza Branch
Mr. Yoriaki Takebe	Managing Executive Officer General Manager of Business Planning Department	Executive Officer General Manager of Real Estate Planning Department
Mr. Norio Matsuo	Executive Officer General Manager of Nagoya Branch	Executive Officer General Manager of Business Planning Department
Mr. Eiji Sumikura	Executive Officer General Manager of Real Estate Planning Department	Executive Officer General Manager of Sapporo Branch
Mr. Shigeki Kuwahara	Executive Officer General Manager of Real Estate Business Department	General Manager of Real Estate Business Department
Mr. Ryuichiro Nomura	Executive Officer General Manager of Trust Business Advisory Department	General Manager of Trust Business Advisory Department
Mr. Tsutomu Tsunashima	Executive Officer General Manager of Osaka Branch	General Manager of Business Department
Mr. Masao Fukuda	Executive Officer General Manager of Asset Management Business Planning Department	General Manager of Portfolio Management Department

Name	New Position (effective as of April 2, 2007)	Current Position
Mr. Kouji Kawakubo	Executive Officer General Manager of Corporate Business Planning Department	General Manager of Corporate Business Planning Department
Mr. Kiyotaka Nakakita	Executive Officer General Manager of Business Department	General Manager of Corporate Planning Department
Mr. Nobuyuki Minato	Executive Officer General Manager of Pension Business Planning Department	General Manager of Pension Business Planning Department
Mr. Chiharu Baba	Director	Deputy President (Representative Director)
Mr. Yasuyuki Arima	Director	Managing Director and Managing Executive Officer
Mr. Hiromi Konno	Director	Managing Director and Managing Executive Officer
Mr. Takatoshi Aoki	Retired	Executive Officer General Manager of Pension Actuarial Services Department
Mr. Minoru Nakanishi	Retired	Executive Officer General Manager of Osaka Branch
Mr. Kou Uomoto	Retired	Executive Officer General Manager of Nagoya Branch
Mr. Masato Murakami	Retired	Executive Officer General Manager of Asset Management Business Planning Department

Name	New Position (to become effective in late June 2007)	Current Position
Mr. Yasushi Ohkubo	Deputy President (Representative Director)	(Mentioned above)
Mr. Naoki Furuya	Managing Director and Managing Executive Officer	(Mentioned above)
Mr. Akinori Bou	Managing Director and Managing Executive Officer	(Mentioned above)
Mr. Hiroyuki Sugahara	Corporate Auditor (full-time)	Executive Officer General Manager of Internal Audit Department

Name	New Position (to become effective in late June 2007)	Current Position
Mr. Yoichi Takamiya	Corporate Auditor	Sompo Japan Insurance Inc. Senior Managing Executive Officer
Mr. Chiharu Baba	Retired	(Mentioned above)
Mr. Yasuyuki Arima	Retired	(Mentioned above)
Mr. Hiromi Konno	Retired	(Mentioned above)
Mr. Tsutomu Kameda	Retired	Corporate Auditor (full-time)
Mr. Kazuto Baba	Retired	Corporate Auditor

The appointment of Messrs. Yasushi Ohkubo, Naoki Furuya and Akinori Bou as directors and the appointment of Messrs. Hiroyuki Sugahara and Yoichi Takamiya as corporate auditors are subject to approval at the regular general meeting of shareholders of MHTB to be held in late June 2007. Mr. Takamiya qualifies as an “outside corporate auditor” under the Company Law of Japan.