

September 5, 2008
Mizuho Corporate Bank, Ltd.

FOR GENERAL RELEASE

MOU Concluded with the Government of St. Petersburg

On September 4, 2008, Mizuho Corporate Bank, Ltd. (“MHCB”; President & CEO, Hiroshi Saito) concluded a Memorandum of Understanding (“MOU”) with the Government of St. Petersburg.

1. Framework of the MOU

The MOU seeks to establish a cooperative, collaborative relationship between the Government of St. Petersburg, MHCB, and ZAO Mizuho Corporate Bank (Moscow), MHCB’s banking subsidiary in Russia, in respect of the following investment-related activities:

- (1) Cooperation aimed at increasing investment activity and promotion of investment projects in the region
- (2) Cooperation in the sharing of information concerning investment projects in the region

2. Russia is currently experiencing remarkable economic growth, and the St. Petersburg region, with its especially strong manufacturing – in particular, automotive manufacturing – is receiving much attention, as major Japanese automobile manufacturers have established or have announced plans to establish production facilities there. With an increasing number of Japanese corporations expected to set up operations in the area, this MOU was concluded to further enhance MHCB’s ability to respond to its customers’ wide-ranging needs, including the establishment of new business operations and referral to investment projects, in this region.

Based on this MOU, MHCB aims to strengthen support functions for Japanese companies establishing new business operations and provide an even higher level of service to its Japanese corporate customers desiring to develop and expand business in the region.

Reference

Outline of St. Petersburg:

With a population of approximately 4.58 million, St. Petersburg is Russia’s second largest city and serves as a key center of Russian culture and the Russian Economy.