

September 16, 2008
Mizuho Corporate Bank, Ltd.

FOR GENERAL RELEASE

Status of Credit Extended to Lehman Brothers

The status of credit extended by Mizuho Corporate Bank, Ltd. (MHCB; President & CEO: Hiroshi Saito) to Lehman Brothers Holdings, Inc. (“Lehman”), which filed for protection under Chapter 11 of the U.S. bankruptcy law on September 15, 2008, and its group companies is as described below.

Credit Extended to Lehman & Its Group Companies

Some news media have reported that the amount of credit extended to Lehman by MHCB is approximately JPY40 billion (approx. USD382 million). However, the correct figures are as follows:

- Loans to Lehman: JPY10 billion (approx. USD95 million)
 - Loans to Group Companies* : JPY10 billion (approx. USD95 million)
- * guaranteed by Lehman

The above loans are fully hedged through credit default swaps, and as such, it is projected that no loss will be incurred by MHCB on the subject loans.

In addition to the above loans, MHCB has market-oriented transactions concluded with Lehman and its group companies. These transactions are partially secured by cash collateral, and at this point in time, MHCB’s net exposure on these transactions is estimated at approximately JPY3 billion.