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**Buyer's Credit Facilities supporting Export of ships
to the largest cruise ship operator in the world.**

Mizuho Corporate Bank, Ltd's ("MHCB") President & CEO Yasuhiro Sato executed on the 8th November 2011, two buyer's credit facilities for the export of ships to Carnival plc, incorporated in the UK, and Carnival Corporation, incorporated in Panama ("Carnival Corporation & plc"), the largest cruise ship operator in the world.

The facilities involve a joint financing with the Japan Bank for International Cooperation ("JBIC"). Nippon Export and Investment Insurance ("NEXI") provided Buyer's Credit Insurance in support of the facilities provided by MHCB. This is the largest ever ship finance project supported by NEXI.

The purpose of the finance is in support of an order of two 125,000-ton cruise ships by Carnival Corporation & plc for its AIDA Cruises brand placed with Mitsubishi Heavy Industries, Ltd. ("MHI") on the 2nd November 2011. The ships will be built in the Nagasaki shipyard of MHI.

These facilities provide support to the Japanese shipbuilding industry, which continues to face difficult market conditions owing to the strong Yen and intense competition from overseas shipyards. The Japan Bank for International Cooperation Act, effective from the 2nd May 2011, enabled MHCB to arrange the first ever Buyer's Credit facilities for a borrower from a developed country with JBIC.

MHCB will continue to work closely with both JBIC and NEXI in the provision of Japanese ECA financing, further strengthening the international competitiveness of Japanese Industry.