Amendment to the Business Cooperation Agreement with Sberbank of Russia

Mizuho Bank, Ltd. (President & CEO: Nobuhide Hayashi, hereinafter "MHBK") and AO Mizuho Bank (Moscow) signed an amendment to the business cooperation agreement with Sberbank (CEO and Chairman of the Executive Board: Herman Gref), the largest commercial bank in Russia. The amendment is effective from December 13, 2016.

Sberbank, Russia's oldest financial institution, was established in 1841 in accordance with a decree issued by Russian Emperor Nikolai I. The principal shareholder of Sberbank is the Central Bank of Russia.

It has developed the largest network in the country (about 17,000 branches) and holds about 30% share of the total assets of Russia's banking sector.

Mizuho signed a business cooperation agreement with Sberbank in September 2011, covering the areas of investment banking and commercial banking. Based on the agreement, Mizuho has supported the customers through RUB-denominated money transfer, currency exchange, local financing, trade finance, and other solutions.

Given the growing attention to FinTech today, we are including cooperation in the area of financial innovation in the scope of agreement. Specifically, we will be exchanging the latest information, providing mutual technical support and adopting latest innovations to improve our services for customers.

Russia is one of the most resource-rich countries with a population of 140 million. Sharing a border with Japan, the Russian market has a significant growth potential. A momentum is growing for closer economic cooperation between the two countries. This is expected to lead to a greater volume of trade and investment activities by Japanese companies.

Since the opening of AO Mizuho Bank (Moscow) in January 2008, Mizuho has been accelerating business development in Russia. The amendment to the business cooperation agreement will enable it to provide enhanced support to the customers expanding business in Russia and also contribute to the country's economic development.