

Translation For Reference Purposes Only

November 1, 2006

To whom it may concern

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

Announcement Regarding **Establishment of American Depositary Receipt (“ADR”) Program and** **Listing of ADRs on the New York Stock Exchange**

We, Mizuho Financial Group, Inc., hereby announce that we have received the necessary regulatory and other authorizations to list our ADRs,⁽¹⁾ to be issued pursuant to the sponsored ADR program described below, on the New York Stock Exchange (“NYSE”). Our ADRs will be listed for trading on the NYSE on November 8, 2006 (U.S. Eastern Standard Time).

This ADR program is a part of our corporate management strategy outlined in the “Channel to Discovery” Plan released in April 2005. Through listing on the NYSE, we aim to enhance transparency in our corporate governance as well as raise investors’ trust in us to a higher level. We also endeavor to enhance investor convenience in the U.S. capital markets with respect to investments in our common stock.

This ADR program will not be accompanied by an offering of new shares or any other form of capital raising.

A copy of the registration statement on Form 20-F that we filed with the U.S. Securities and Exchange Commission can be obtained on our website at <http://www.mizuho-fg.co.jp/english/financial/sec/form20f.html>.

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| (1)Type of ADR Program: | Sponsored Level 2 Program ⁽²⁾ |
| (2)Planned listing date: | November 8, 2006 (U.S. Eastern Standard Time) |
| (3)Conversion ratio: | 500 ADRs = 1 common share |
| (4)U.S. Security Code (CUSIP): | 60687Y109 |
| (5)Ticker Symbol: | MFG |

(6) Depository bank: The Bank of New York

(7) Local custodian bank: Mizuho Corporate Bank, Ltd.

(1) Sponsored ADRs

ADRs are securities issued for the purpose of trading in the U.S. in place of the underlying stock of foreign companies. As ADRs are registered with the SEC as U.S. securities, they are traded, settled and held in custody in substantially the same manner as the stocks of U.S. companies. For sponsored ADRs, the company issuing the underlying stock enters into a deposit agreement with a specific depository bank, and ADRs are issued by the depository bank once the issuer, depository bank and investor rights and obligations have been clarified. In contrast, unsponsored ADRs are issued by the depository bank based on investor demand without any involvement by the company issuing the underlying stock.

ADR is an acronym for American Depositary Receipts.

(2) Sponsored Level 2 Program

Sponsored ADR Programs are divided into Levels 1, 2 or 3 depending on whether the issuance or sale of new stock is involved and the level of disclosure the company is obligated to provide.

Under a Level 2 program, ADRs may be issued and listed on U.S. stock exchanges without being accompanied by the issuance or sale of new stock, and the issuer of the underlying stock is required to disclose information in a similar manner as U.S. listed companies.

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This document is prepared in order to announce specific facts relating to the establishment of an ADR program and the listing of ADRs on the New York Stock Exchange and does not constitute an offer for sale or solicitation for investment or other similar activity in or outside of Japan.