

October 26, 2007

Mizuho Financial Group, Inc.
Mizuho Corporate Bank, Ltd.

**Administrative Order from the Financial Services Agency
to Mizuho Securities Co., Ltd.**

Mizuho Securities Co., Ltd., a subsidiary of Mizuho Financial Group, Inc. and Mizuho Corporate Bank, Ltd., today received a business improvement order from the Financial Services Agency (“FSA”). This follows a recommendation issued on October 19, 2007 by Japan’s Securities and Exchange Surveillance Commission that the FSA should take disciplinary administrative action against Mizuho Securities Co., Ltd.

With regard to the above, we, Mizuho Financial Group, Inc. and Mizuho Corporate Bank, Ltd., were required by the FSA today to submit reports on business improvement measures for preventing a recurrence of any action that may be regarded as a violation of laws and regulations.

We take this disciplinary administrative action very seriously and deeply regret what happened, and we express our deepest and sincere apologies to our clients and all related parties for any inconvenience this may have caused.

Mizuho Financial Group, Inc. and each of its subsidiaries will work with utmost effort towards further improvement and reinforcement of our internal control system to prevent any action that may be regarded as a violation of laws and regulations.