

July 4, 2008

To whom it may concern

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

### **Announcement regarding Determination of Terms of the Preferred Securities**

Mizuho Financial Group, Inc. (“MHFG”) has determined the terms of the preferred securities announced in the “Announcement regarding Establishment of an Overseas Special Purpose Subsidiary and Issuance of ‘Non-Dilutive’ Preferred Securities” dated May 15, 2008, as outlined below. Neither series of the preferred securities below is convertible into common stock of MHFG.

Issuer	Mizuho Capital Investment (JPY) 3 Limited (an overseas special purpose subsidiary established in the Cayman Islands, the voting rights of which are wholly owned by MHFG)	
Type of Security	Japanese Yen denominated Non-cumulative Perpetual Preferred Securities Series A	Japanese Yen denominated Non-cumulative Perpetual Preferred Securities Series B
	(not convertible into MHFG’s common stock)	
Aggregate Issue Amount	249.5 billion Japanese Yen	53.5 billion Japanese Yen
Dividend Rate	3.85% per annum (fixed dividend rate until June 2019) Floating dividend rate after June 2019 (with step-up)	4.26% per annum (fixed dividend rate until June 2019) Floating dividend rate after June 2019 (Non step-up)
Issue Price	100 million Japanese Yen per preferred security	
Scheduled Payment Date	July 11, 2008	
Use of Proceeds	To be ultimately provided to the banking subsidiaries as perpetual subordinated loans.	
Liquidation Preference	Both of the above series of the preferred securities are intended to rank, as to rights related to the liquidation preferences, effectively <i>pari passu</i> with preferred stock issued by MHFG.	
Method of Offering	Private placement to domestic qualified institutional investors	

Note: This document is prepared for the purpose of public disclosure of determination of the terms of the preferred securities, and does not constitute an offer for sale or a solicitation of an offer for purchase of any securities in and outside of Japan (the “Solicitation Activity”), nor for the conducting of Solicitation Activity.

The preferred securities set forth above have not been and will not be registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.