September 5, 2008

Mizuho Financial Group, Inc.

Announcement Regarding Filing of Annual Report on Form 20-F with the U.S. Securities and Exchange Commission

We, Mizuho Financial Group, Inc., hereby announce that we filed an annual report on Form 20-F with the U.S. Securities and Exchange Commission on September 4, 2008 (local time).

A copy of the Form 20-F annual report can be obtained from our website at http://www.mizuho-fg.co.jp/english/investors/financial/sec/form20f.html. Holders of our American Depository Receipts may request a hard copy of the completed audited financial statements free of charge by emailing 20-F@mizuhofg.co.jp (See Note at the bottom of this page).

END

（Attachment）Reference

Reverse Reconciliation as of or for the Fiscal Year ended March 31, 2008

In the Form 20-F that we filed, we provide disclosure of the impact of the dislocation in the global financial markets and information regarding our special purpose entities such as variable interest entities and others, taking into account the recommendations relating to disclosure contained within the Report of the Financial Stability Forum on Enhancing Market and Institutional Resilience dated April 7, 2008. (from page 50 to page 61)

Please note that today we disclosed “Financial Statements for Fiscal 2007 <under U.S. GAAP>” on TDnet which is operated by the Tokyo Stock Exchange.

(http://www.mizuho-fg.co.jp/english/investors/financial/fin_statements/us/index.html)

Note : In the e-mail request, please include the following information:

- your name;
- your mailing address with zip/postal code; and
- your e-mail address.

Reverse Reconciliation as of or for the Fiscal Year ended March 31, 2008

(in billions of yen)

	Shareholders' equity	Net income
U.S. GAAP	¥3,268.8	¥228.6
Differences arising from different accounting for:		
1. Derivative financial instruments and hedging activities	30.9	(202.7)
2. Investments	2.9	(136.2)
3. Loans	134.5	20.2
4. Allowances for loan losses and off-balance-sheet instruments	32.0	(109.7)
5. Premises and equipment	(40.9)	27.9
6. Real estate sales and leasebacks	75.3	(19.8)
7. Land revaluation	189.0	(5.4)
8. Business combinations	(16.0)	24.7
9.Non-interest-earning deposits made under government-led restructuring program	61.2	(10.4)
10. Pension liabilities	405.6	(26.5)
11. Consolidation of variable interest entities	(9.7)	10.6
12. Deferred taxes	(271.9)	489.8
13. Other	40.4	20.1
Japanese GAAP	¥3,902.1	¥311.2

The following is a summary of the adjustments made to net income that were particularly significant in terms of net income. Other important information regarding the adjustments made to shareholders' equity and net income, including a more fullsome summary of the adjustments referred to below and summaries of the other adjustments set forth in the table above, is set forth in "Item 5. OPERATING AND FINANCIAL REVIEW AND PROSPECTS―Reconciliation with Japanese GAAP" included in our annual report (from page 111 to page 114) under Form 20-F (http://www.mizuho-fg.co.jp/english/investors/financial/sec/form20f.html) filed with the U.S. Securities and Exchange Commission on August 10, 2007.

Line item 1. Derivative financial instruments and hedging activities

(1) The criteria for designation and measurement of hedge effectiveness under U.S. GAAP are more rigorous than under Japanese GAAP. As a result, most of the eligible hedge derivatives under Japanese GAAP are accounted for as trading account assets or liabilities under U.S. GAAP with changes in fair value of the derivatives recognized in earnings.

(2) Embedded derivatives that are deemed to be clearly and closely related to their host contract are not bifurcated under U.S. GAAP, while Japanese GAAP allows an entity to bifurcate embedded derivatives if the entity manages the risk of the embedded derivatives and host contracts separately.

Line item 2. Investments

(1) Under U.S. GAAP, declines in the fair value of available-for-sale securities below cost that are deemed to be "other-than-temporary" are recorded in earnings. Both quantitative and qualitative factors are considered to determine whether the impairment is "other-than-temporary," including the duration and extent of the decline, near-term prospects of the issuer, as well as our ability and intent to hold the investments until an anticipated market price recovery or maturity. Under Japanese GAAP, significant declines in the fair value of securities below cost that are deemed to be "other-than-temporary" are recorded in earnings unless short term recovery is reasonably expected. A decline in fair value of a security of more than 50% of its cost is a strong indicator of an other-than-temporary decline, which requires compelling evidence to prove otherwise. A decline in fair value of more than 30% but less than 50% of its cost is an indicator of an other-than-temporary decline in which case the probability of recovery must be evaluated to determine whether an other-than-temporary decline has occurred. Generally, if the decline in fair value is less than 30%, it is not considered to be an other-than-temporary decline.

(2) Changes in the fair value of investments in available-for-sale securities denominated in foreign currencies arising from movements in foreign currency exchange rates are recognized as gains or losses in earnings under Japanese GAAP. Under U.S. GAAP, these fair value movements are included in the total change in the fair value of the available-for-sale securities, which is recognized in other comprehensive income.

(3)Reconciliation amounts for investments in the above table are presented net of taxes.

Line item 4. Allowances for loan losses and off-balance-sheet instruments

(1) The differences between Japanese GAAP and U.S. GAAP arise from the difference in application of the formula allowance and the scope of the loans that are subject to the individual and portfolio impairment analysis. In addition to these effects based on differences between Japanese GAAP and U.S. GAAP, provision (credit) for loan losses may differ between Japanese GAAP and U.S. GAAP due to the difference in the timing of accounting closings between our consolidated financial statements under U.S. GAAP and those under Japanese GAAP. Specifically, in the fiscal year ended March 31, 2007,our consolidated financial statements under U.S. GAAP took into account additional impairments of loans to borrowers whose credit ratings under our internal rating system declined after the accounting closing of our consolidated financial statements under Japanese GAAP.

(2) This reconciling item also includes the differences between U.S. GAAP and Japanese GAAP relating to the allowance for off-balance-sheet instruments. We generally use the same methodology to reserve for losses on these instruments as we do for loans.

Line item 12. Deferred taxes

(1) Under U.S. GAAP, all available evidence, both positive and negative, must be considered to determine whether, based on the weight of that evidence, deferred tax assets are realizable or whether a valuation allowance is needed. In determining the realization of the tax benefits, possible sources of taxable income including prudent and feasible tax planning strategies are considered. Under Japanese GAAP, the assessment as to whether deferred tax assets are realizable is primarily based on estimates of future taxable income.

(2) Additionally, differences in the carrying amount of assets and liabilities between U.S. GAAP and Japanese GAAP create temporary differences that result in differences in deferred tax assets and liabilities.