

February 16, 2009

To whom it may concern:

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**Adjustment of Initial Conversion Price of  
Eleventh Series Class XI Preferred Shares**

Mizuho Financial Group, Inc. hereby announces that the Initial Conversion Price of Eleventh Series Class XI Preferred Shares has been adjusted as follows, pursuant to the adjustment method of Conversion Price defined by the terms and conditions of the Preferred Shares, due to the issuance of stock compensation-type stock options (stock acquisition rights) on February 16, 2009.

1. Initial Conversion Price after Adjustment: 536.6 yen  
(Initial Conversion Price before Adjustment: 536.7 yen)
2. Effective date: From February 17, 2009

The floor price of the conversion price (322 yen) is not changed because it is unaffected by the above adjustment.

This document is prepared in order to announce specific facts relating to Adjustment of Initial Conversion Price of Eleventh Series Class XI Preferred Shares and does not constitute an offer for sale or solicitation for investment or other similar activity in or outside of Japan.