

February 19, 2009

To whom it may concern:

Company Name: Mizuho Financial Group, Inc.  
Representative: Terunobu Maeda, President & CEO  
Head Office: 5-1 Marunouchi 2-chome, Chiyoda-ku,  
Tokyo, Japan  
Stock Code Number (Japan): 8411  
(Tokyo Stock Exchange (First Section),  
Osaka Securities Exchange (First Section))

**Announcement regarding Capital Adequacy Ratio as of December 31, 2008**

Mizuho Financial Group, Inc. hereby announces Capital Adequacy Ratio as of December 31, 2008, based on “Consolidated Financial Statements for the Third Quarter of Fiscal 2008” disclosed on January 30, 2009, as shown in the appendix.

**Capital Adequacy Ratio****Mizuho Financial Group (BIS Standard)**

(% , Billions of yen)

	As of December 31, 2008	Change from September 30, 2008	As of September 30, 2008
(1) Consolidated Capital Adequacy Ratio	11.28	(0.17)	11.45
Tier 1 Capital Ratio	7.29	(0.07)	7.36
(2) Tier 1 Capital	4,621.1	(125.9)	4,747.0
(3) Tier 2 Capital	2,820.1	(151.3)	2,971.4
(4) Deductions for Total Risk-based Capital	294.7	(42.5)	337.3
(5) Total Risk-based Capital (2)+(3)-(4)	7,146.5	(234.6)	7,381.2
(6) Risk-weighted Assets	63,348.3	(1,116.5)	64,464.8
(7) Total Required Capital (6)X8%	5,067.8	(89.3)	5,157.1

**Consolidated****Non-consolidated****Mizuho Bank (Domestic Standard)**

	As of December 31, 2008	Change from September 30, 2008	As of September 30, 2008	As of December 31, 2008
(1) Capital Adequacy Ratio	11.68	0.10	11.58	11.78
Tier 1 Capital Ratio	6.85	0.06	6.79	6.91
(2) Tier 1 Capital	1,945.3	79.5	1,865.8	1,900.1
(3) Tier 2 Capital	1,411.8	32.2	1,379.6	1,411.2
(4) Deductions for Total Risk-based Capital	41.0	(20.5)	61.5	74.6
(5) Total Risk-based Capital (2)+(3)-(4)	3,316.1	132.2	3,183.8	3,236.7
(6) Risk-weighted Assets	28,370.5	891.6	27,478.9	27,466.5
(7) Total Required Capital (6)X8%	2,269.6	71.3	2,198.3	2,197.3

**Mizuho Corporate Bank (BIS Standard)**

(1) Capital Adequacy Ratio	11.61	(0.07)	11.68	12.63
Tier 1 Capital Ratio	8.80	0.37	8.43	6.97
(2) Tier 1 Capital	3,094.8	83.4	3,011.4	2,382.4
(3) Tier 2 Capital	1,244.7	(192.3)	1,437.0	1,991.9
(4) Deductions for Total Risk-based Capital	258.2	(22.0)	280.2	58.1
(5) Total Risk-based Capital (2)+(3)-(4)	4,081.3	(86.8)	4,168.1	4,316.2
(6) Risk-weighted Assets	35,129.3	(556.4)	35,685.7	34,153.1
(7) Total Required Capital (6)X8%	2,810.3	(44.5)	2,854.8	2,732.2

**Mizuho Trust & Banking (BIS Standard)**

(1) Capital Adequacy Ratio	11.83	(1.09)	12.92	11.81
Tier 1 Capital Ratio	7.46	(0.43)	7.89	7.37
(2) Tier 1 Capital	286.4	(15.5)	301.9	278.3
(3) Tier 2 Capital	173.6	(24.7)	198.4	173.2
(4) Deductions for Total Risk-based Capital	6.1	(0.0)	6.2	5.9
(5) Total Risk-based Capital (2)+(3)-(4)	453.9	(40.2)	494.2	445.6
(6) Risk-weighted Assets	3,835.0	11.0	3,823.9	3,772.4
(7) Total Required Capital (6)X8%	306.8	0.8	305.9	301.7

(Reference)

**Mizuho Bank (BIS Standard)**

(1) Capital Adequacy Ratio	10.98	(0.53)	11.51	10.98
Tier 1 Capital Ratio	6.18	(0.56)	6.74	6.22
(2) Tier 1 Capital	1,760.3	(105.5)	1,865.8	1,712.5
(3) Tier 2 Capital	1,404.7	25.0	1,379.6	1,380.1
(4) Deductions for Total Risk-based Capital	38.5	(23.0)	61.5	72.1
(5) Total Risk-based Capital (2)+(3)-(4)	3,126.4	(57.4)	3,183.8	3,020.5
(6) Risk-weighted Assets	28,449.2	798.5	27,650.6	27,501.4
(7) Total Required Capital (6)X8%	2,275.9	63.8	2,212.0	2,200.1