

May 12, 2009

To whom it may concern:

Corporate Name: Mizuho Financial Group, Inc.
Representative: Takashi Tsukamoto, President & CEO
Head Office: 5-1, Marunouchi 2-chome Chiyoda-ku, Tokyo, Japan
Code Number: 8411 (TSE 1st Sec., OSE 1st Sec.)

Notice regarding Changes in Subsidiaries

On May 7, 2009, Shinko Securities Co., Ltd. (“Shinko”) (an affiliate of Mizuho Financial Group, Inc. (“the Company”)) and Mizuho Securities Co., Ltd. (“MHSC”) (a subsidiary of the Company) consummated a merger, under which Shinko was the surviving entity and MHSC was the dissolving entity (the trade name of the surviving entity was changed to “Mizuho Securities Co., Ltd.” upon the merger). Accordingly, Mizuho Securities Co., Ltd. (post-merger) became a consolidated subsidiary of the Company, and we hereby notify the details of the change as follows:

1. Reason for the change

Due to the consummation of the merger between Shinko and MHSC on May 7, 2009

2. Summary description of the company that became a consolidated subsidiary of the Company

(1) Company name:	Mizuho Securities Co., Ltd. (post-merger)
(2) Business type:	Financial instruments business
(3) Address of main office:	5-1, Otemachi 1-chome, Chiyoda-ku Tokyo
(4) Names of representatives:	Chairman, Takashi Kusama President & CEO, Keisuke Yokoo
(5) Capital stock:	¥125,167 million
(6) Fiscal year end:	March 31
(7) Issued Shares of Common Stock:	1,626,688,683 shares

3. Number and ownership percentage of voting rights of the Company before and after the change

(As of May 7, 2009)

	Relationship	Number of voting rights			Voting rights ownership percentage (%)※		
		Voting rights held directly	Voting rights held indirectly	Total	Voting rights held directly	Voting rights held indirectly	Total
Before change (former Shinko)	Affiliate	0	209,636	209,636	0%	27.32%	27.32%
After change (post-merger Mizuho Securities)	Subsidiary	0	942,124	942,124	0%	59.51%	59.51%

※Voting rights ownership percentage is calculated based on the total number of voting rights of Shinko Securities (as of most recent record date, March 31, 2009) and number of voting rights associated with shares allocated to the shareholders of MHSC (pre-merger) on May 7, 2009.

4. Outlook

We plan to announce our earnings estimate for the fiscal year ending March 31, 2010 that incorporates the above change.