

News Release



BNY and Mizuho Bank announce landmark agreement to collaborate for trade services

First-of-its-kind International Trade Network Access between Two Global, Systemically Important Banks

Beijing, October 20, 2024: The Bank of New York Mellon Corporation ("BNY") (NYSE: BK), a global financial services company, and Mizuho Bank, Ltd. ("Mizuho Bank"), the banking arm of Mizuho Financial Group, Inc. (NYSE: MFG) and one of the largest full-service financial institutions in the world, jointly announced a landmark agreement for correspondent bank network connectivity for international trade.

In this increasingly complex global environment, businesses experience rising costs and complexity due to increasing regulatory demands of know-your-customer (KYC) and compliance requirements. With banks operating a limited trade relationship network, cross-border trade opportunities with new counter-party banks are restricted.

A market-first, this agreement offers expanded connectivity for clients leveraging both institutions' expanded trade network. It underscores both BNY and Mizuho Bank's deep commitment to drive innovation and work towards digitalization of trade.

Through this agreement, both banks are able to enhance their services to clients through frictionless access to each other's expansive trade network. Powered by BNY's Trade Network Access Service, the correspondent banks' end clients can expect streamlined trade services and simplified compliance processes. This empowers them to trade more effectively and expand in new markets. The non-competing alliance between BNY and Mizuho Bank offers enhanced solutions to corporate clients in Asia without significant investments by either institution in trade infrastructure.

Tsutomu Yamamoto, Managing Executive Officer, Head of Global Transaction Banking Unit at Mizuho Bank says, "As we continue to see dislocations of global supply chains, our clients continue to desire to expand cross border trade opportunities. This landmark collaboration with BNY will help our clients capture new trade opportunities while managing risks, contributing to global trade growth in the long run." He adds, "This is a natural alliance between two leading financial institutions that brings together complementary strengths and client segments."

Jennifer Barker, Global Head of Treasury Services and Depositary Receipts at BNY says, "Cross-border trade is essential to economic growth, and trade finance solutions provided by banks have proven to be vital in helping companies do business and manage risks. With connectivity to over 4000 bank branches globally to facilitate cross-border trade, we are proud to work with Mizuho Bank to enhance international trade network access offering, supporting our clients to scale their businesses."

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About BNY

BNY is a global financial services company that helps make money work for the world – managing it, moving it and keeping it safe. For 240 years BNY has partnered alongside clients, putting its expertise and platforms to work to help them achieve their ambitions. Today BNY helps over 90% of Fortune 100 companies and nearly all the top 100 banks globally to access the money they need. BNY supports governments in funding local projects and works with over 90% of the top 100 pension plans to safeguard investments for millions of individuals, and so much more. As of September 30, 2024, BNY oversees \$52.1 trillion in assets under custody and/or administration and \$2.1 trillion in assets under management.

BNY is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK). Headquartered in New York City, BNY employs over 50,000 people globally and has been named among Fortune's World's Most Admired Companies and Fast Company's Best Workplaces for Innovators. Additional information is available on <https://www.bny.com>. Follow on LinkedIn or visit the BNY Newsroom for the latest company news.

About Mizuho Financial Group

Mizuho Financial Group, Inc. is one of the largest, full-service financial institutions in the world, with approximately 65,000 employees, 150 years of banking experience, and assets of approximately JPY 278 trillion on a consolidated basis. We have a global network encompassing financial and business centers in some 36 countries/regions around the world, in addition to a nationwide network and one of the largest customer bases in Japan.

Rooted in some of the largest, most influential financial institutions in Japanese history, Mizuho has been an important part of our clients' growth for more than a century. Our financial strength, expertise, client focused values, and unwavering support makes Mizuho a trusted banking partner.

As a full service financial group, we combine extensive industry and local market expertise, a broad geographic presence, and a comprehensive range of financing and advisory solutions. Our services include corporate, syndicated and project finance, and cover loan and debt capital markets, that address both industry and client needs.