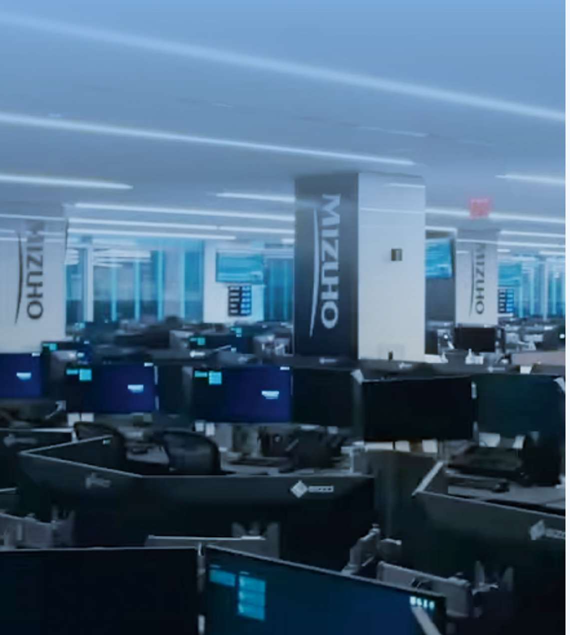
Special feature

Global expansion leveraging Mizuho's strengths

Strengthening our platform in North America

We have successfully expanded our Americas Corporate & Investment Banking (CIB) business, one of our distinctive strengths, by developing our client base, product lineup, and talent portfolio through a combination of effective inorganic strategies and sustained organic growth.



Gross profits in the Americas

($ billion)

Nov 2006
Listing of ADRs on NYSE
As part of our efforts to establish a governance framework appropriate for a global financial institution, we developed information disclosure and internal control systems in accordance with US accounting standards and the US Sarbanes-Oxley (SOX) Act and listed our American Depositary Receipts (ADR) on the New York Stock Exchange (NYSE).

Dec 2006
Obtainment of FHC status
We obtained financial holding company (FHC) status under the US Bank Holding Company Act, enabling us to provide a comprehensive range of investment banking services in the US, including the underwriting and sale of corporate bonds and equities. In fiscal 2007, we introduced "dual-hat" concurrent assignments in the Americas, allowing us to market banking and securities products in an integrated manner.

Feb 2015
Acquisition of RBS' North American business
We acquired RBS'[1] North American business (approximately $40 billion in exposure) and welcomed more than 130 coverage bankers and capital market specialists to Mizuho. This accelerated our efforts to strengthen our business foundation as an integrated debt house, with core strengths in providing both lending and debt capital markets solutions.

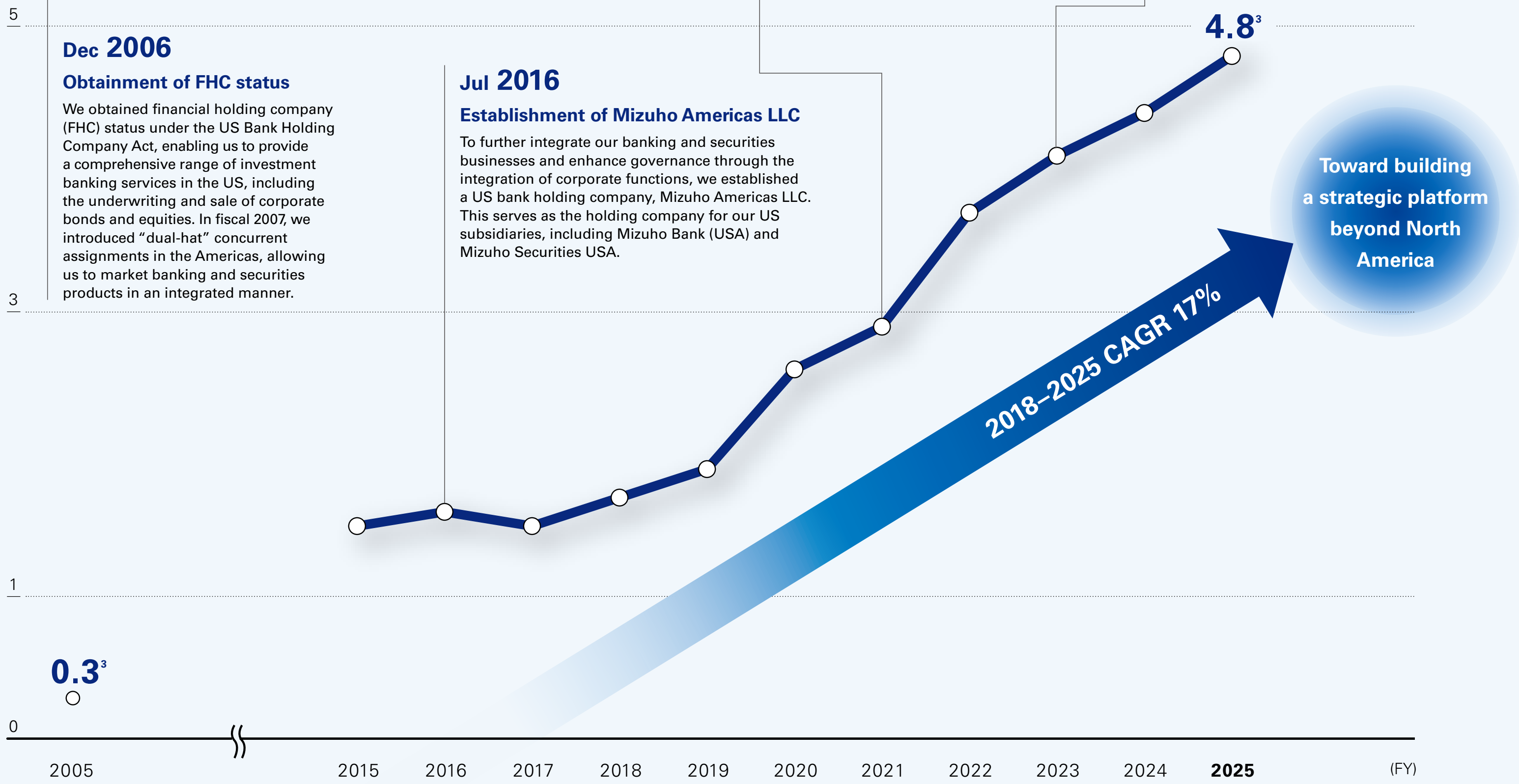
1. RBS: Royal Bank of Scotland (currently NatWest Group).

Jul 2016
Establishment of Mizuho Americas LLC
To further integrate our banking and securities businesses and enhance governance through the integration of corporate functions, we established a US bank holding company, Mizuho Americas LLC. This serves as the holding company for our US subsidiaries, including Mizuho Bank (USA) and Mizuho Securities USA.

Jan 2022
Acquisition of Capstone
To advance our investment banking business, we acquired placement agent[2] Capstone Partners, adding new capabilities across the sponsor business value chain.

2. Placement agent: A firm that arranges and advises on matters such as soliciting limited partner investments when a sponsor establishes a new fund or increases the capital of an existing fund.

Dec 2023
Acquisition of Greenhill
We acquired M&A advisory firm Greenhill, gaining additional talent for our M&A business, a corporate brand supported by a strong track record, and in-house global advisory capabilities. Greenhill is a pioneer among independent investment banks in the US, with locations and M&A professionals that span the US, Europe, and Asia.

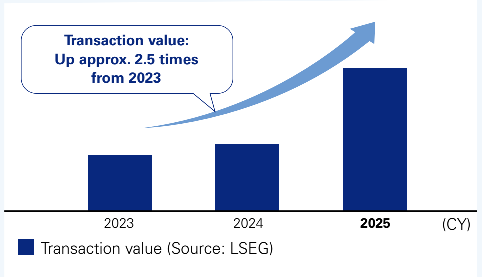


3. FY2005 figures represent profits from offices across the Americas overall (management accounting basis, rounded figures).
Figures for FY2015 onward are for the Americas CIB business (Global Corporate & Investment Banking Company profits in the Americas + Global Markets Company sales and trading profits in the Americas).

Results following the acquisition of Greenhill

We completed the acquisition of US-based M&A advisory firm Greenhill in December 2023. Following a smooth post-merger integration (PMI) process, Mizuho and Greenhill are now fully integrated in both business and corporate functions. Through seamless operations, we have increased our participation in cross-border and large-scale deals and steadily built up our track record in North American M&A.

North American M&A results



M&A is the starting point of the deal value chain in the CIB business, leading to subsequent transactions such as DCM, ECM, and derivatives. Mizuho | Greenhill's integration provides a foundation for delivering optimal financial solutions to our clients.

Going forward, we will place even greater emphasis on originating global cross-border M&A opportunities, extending our focus beyond North America.

Mizuho | Greenhill acted as exclusive financial advisor to Uber, a global leader in mobility platforms

Mizuho | Greenhill acted as the exclusive buy-side financial advisor to Uber Technologies, Inc. ("Uber") in its acquisition of Blacklane GmbH ("Blacklane"). Headquartered in Germany, Blacklane provides premium chauffeur services worldwide.

This type of executive travel service is a fast-growing segment within the mobility business. The acquisition supports Uber's ambition to deliver best-in-class services to more customers around the world.

In parallel with executing a wide range of transactions, including balance sheet support, capital markets financing, and derivatives, the Technology Investment Banking team has maintained ongoing strategic dialogue with Uber's management team, extending up to the CEO, on potential M&A opportunities and long-term growth initiatives.

By building a relationship founded on trust through this multifaceted engagement, Mizuho | Greenhill successfully supported the execution of this cross-border transaction that is central to Uber's global scale and growth platform.

Uber

Cross-border M&A strengthened by globally integrated operations

Greenhill plays a crucial role in our cross-border M&A business, supported by its presence in Europe and the Asia-Pacific. By working as one team with Greenhill and leveraging the expertise and relationships of both our organizations, we are now able to provide advisory capabilities comparable to those of global investment banks, particularly in transactions involving Japanese companies as either acquirers or targets. We believe this represents a distinct competitive advantage for Mizuho compared with other Japanese financial institutions.

Cross-border M&A involving Japanese companies has significant growth potential, linking Mizuho's strong client base in Japan with advisory needs overseas. We believe this will be a key driver in accelerating our global collaboration.

In addition to Greenhill, we acquired UK-based advisory firm Augusta & Co, which specializes in renewable energy and the energy transition sector, in October 2025. In December 2025, we also agreed to acquire, subject to regulatory approvals, more than 60% of the shares of Avendus Capital, an Indian investment bank with a top-tier track record in India's M&A market.

By leveraging Mizuho's global M&A platform, encompassing Greenhill, Augusta & Co, and Avendus Capital, we will further expand our cross-border M&A business. Alongside advanced advisory capabilities, we will provide a broad range of solutions that draw on our client base and financing capabilities.

Cross-border M&A results