

Mizuho receives IR Good Visual Award

Mizuho Financial Group, Inc. (President & Group CEO: Masahiro Kihara) has received an IR Good Visual Award in the program of the same name organized by the IR Good Visual Awards Executive Committee, a joint committee of Value Create Inc. and the Japan Investor Relations Association.

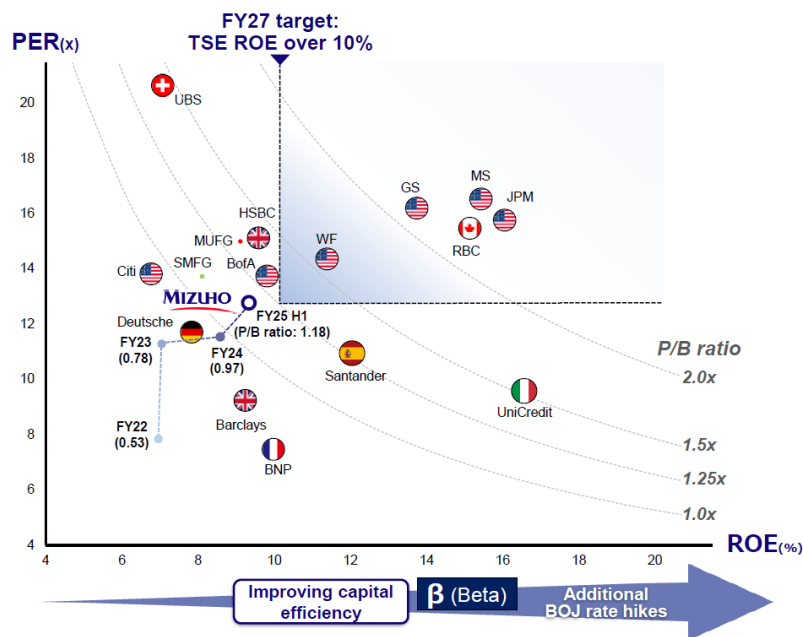


The IR Good Visual Awards center on single slides within the IR materials of companies listed in Japan, recognizing those slides that effectively convey a company's value. The awards seek to provide IR professionals with specific, instructive examples from awarded companies. This year's 13th edition attracted entries from 69 companies, of which seven, including Mizuho Financial Group, received awards. This is the first time in seven years for Mizuho Financial Group to receive the award and its fifth time since the program began.

The winning slide (English version on next page) comes from Mizuho Financial Group's presentation to investors of its financial results for the first half of fiscal year 2025. The slide outlines the company's aim to attain a price-to-book (P/B) ratio comparable to its global peers, its pursuit of a higher ROE, and its efforts to improve its price-to-earnings (P/E) ratio by further establishing the unique competitive edge of its corporate group. In doing so, the slide communicates executive management's commitment to bolstering the P/B ratio.

Toward & Beyond P/B ratio 1.5x¹

- Improving ROE and PER, aiming for a P/B ratio comparable with global peers



1. Created by Mizuho based on Bloomberg data. Closing price as of September 30, 2025 used for P/B ratio.

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Note: The slide uses the following abbreviations.

- PER: Price-to-earnings ratio (P/E ratio)
- TSE: Tokyo Stock Exchange
- BOJ: Bank of Japan

The screening committee for the awards provided the following comments about the slide (excerpts).

- Mapping the P/B and P/E ratios against one another and showing the trends for each allows the slide to powerfully impart what Mizuho is aiming to achieve and what its priorities are.
- The slide is a valuable reference for companies looking to illustrate their positions. Its use of trendlines to display Mizuho's direction and its inclusion of competitors for comparison are particularly informative.
- By positioning the individual section titles of the IR materials as alpha factors, the slide expresses Mizuho's confidence that its unique competitive edge, not just beta, will drive improvement in its P/B ratio.

Mizuho will continue to engage in constructive dialogue with stakeholders and provide transparent and timely disclosures. It remains committed to advancing unique IR initiatives and creating sustainable corporate value.

Mizuho Financial Group Investor Presentation for FY2025 H1

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