

March 16, 2026  
Mizuho Securities Co., Ltd.

## **Support for the Development of a Sales Promotion Framework for Purchasers of Green/Transition Products**

Mizuho Securities Co., Ltd. (President & CEO: Yoshiro Hamamoto) acted as structuring agent for Kawasaki Heavy Industries, Ltd. (President & CEO: Yasuhiko Hashimoto) in developing of a sustainable finance framework consisting of two components: 1) a funding framework for Kawasaki Heavy Industries, and 2) a sales promotion framework (the “Framework”) that can be utilized for financing by companies (the “purchasers”) that have purchased green/transition products from Kawasaki Heavy Industries. The Framework represents the world first scheme<sup>1</sup> of its kind. By utilizing the Framework, purchasers are able to execute sustainable finance for the purpose of financing product purchases without newly establish their own framework.

As part of its Scope 3 carbon neutrality targets, Kawasaki Heavy Industries is advancing the decarbonization of its products and services under the key themes of hydrogenation, electrification, green power grids, alternative fuels, and CCUS<sup>2</sup>. The Company aims to achieve “Zero-Carbon Ready” by 2040—a state in which customers choose Kawasaki Heavy Industries’ decarbonization solutions—and has obtained Science Based Targets (SBT)<sup>3</sup> certification, setting a target to achieve net-zero greenhouse gas emissions (NET-ZERO) across its entire value chain by fiscal year 2049.

Toward the realization of carbon neutrality by 2050, the reduction of Scope 3<sup>4</sup> emissions, the diffusion of green transformation and transition initiatives among small and medium-sized enterprises, and the expansion of markets for green and transition products are widely recognized as key social challenges. By reducing administrative burdens on purchasers and enabling agile access to transition financing, the Framework supports Kawasaki Heavy Industries’ efforts to reduce Scope 3 emissions, purchasers’ efforts to reduce Scope 1<sup>5</sup> and Scope 2<sup>6</sup> emissions, and financial institutions’ initiatives to support corporate decarbonization, thereby helping to foster a virtuous cycle of transition activities.

Mizuho Securities will seek new solutions to complex social challenges, as well as continuously promote the structuring and underwriting of SDG bonds. As a “Sustainable BX<sup>7</sup> Partner,” Mizuho Securities will further support clients to enhance their sustainability management and executing business transformation strategies, thereby contributing to the advancement of sustainability across society.

(Reference)

Kawasaki Heavy Industries : Sustainable Finance

<https://global.kawasaki.com/en/corp/ir/finance/index.html>

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<sup>1</sup> Source: Mizuho Securities

<sup>2</sup> Carbon dioxide Capture, Utilization and Storage(CCUS): Technologies for capturing, utilizing, and storing carbon dioxide

<sup>3</sup> Science Based Targets (SBT): Greenhouse gas emission reduction targets aligned with the Paris Agreement and set by a company

<sup>4</sup> Scope3: Indirect greenhouse gas emissions from other companies associated with a company's business activities

<sup>5</sup> Scope1: Direct greenhouse gas emissions from sources owned or controlled by a company

<sup>6</sup> Scope2: Indirect greenhouse gas emissions from consumption of purchased electricity, heat or steam

<sup>7</sup> BX: Business Transformation