

June 17, 2025

Mizuho Financial Group, Inc.

Publication of Climate & Nature-related Report 2025

Mizuho Financial Group, Inc. (President & Group CEO: Masahiro Kihara) announces the publication of its Climate & Nature-related Report 2025, a comprehensive and detailed account of its initiatives related to climate change and natural capital.

Links to the Climate & Nature-related Report 2025

https://www.mizuhogroup.com/binaries/content/assets/pdf/mizuhoglobal/sustainability/report/climate_nature_report_2025.pdf (single page ver.)

https://www.mizuhogroup.com/binaries/content/assets/pdf/mizuhoglobal/sustainability/report/climate_nature_browsing_2025.pdf (double page ver.)

Mizuho has been working to disclose information in response to social changes, and in 2020 became the first financial services group in Japan to publish a TCFD Report. In 2024, it broadened its traditional TCFD Report into the Climate & Nature-related Report that provides a holistic account of its responses and initiatives related to climate and nature.

In FY2024, Mizuho concentrated its efforts on expanding concrete measures in line with strategies in each climate and nature field as well as on strengthening the capacity for further steps. This report, in addition to the key progress that has been disclosed in the “Sustainability Progress 2025” published in May 2025¹, provides detailed descriptions of the status of our initiatives based on the TCFD and TNFD² recommendations and specific case studies and progress on metrics for each climate and nature theme.

Mizuho will continue to mobilize group-wide capabilities and work with various stakeholders to develop solutions to address difficult challenges and strive to realize its vision for the future.

1. Press release dated May 9, 2025: “Publication of Sustainability Progress 2025”

https://www.mizuhogroup.com/binaries/content/assets/pdf/mizuhoglobal/news_release/2025/20250509release_eng.pdf

2. Task Force on Climate-related Financial Disclosures (TCFD) and Taskforce on Nature-related Financial Disclosures (TNFD)

■ Highlights of Climate & Nature-related Report 2025

Progress in FY2024



Reinforcing climate change response



- **Enhancing the effectiveness of engagement**
 - Formulated the **Grand Design** for the ideal Japanese industrial structure
 - Client engagement
 - Dialogues focused on GHG emissions reduction
Approx. 100 clients
 - Dialogues with clients in transition risk sectors
Approx. 550 clients
- **Providing financing for steady transitions**
- **Building the foundation for carbon neutrality**
 - Enhanced initiatives in hydrogen, carbon credits, and other priority areas
- **Enhancing framework on climate-related risk management**
 - Revised evaluation criteria for clients' status of responses to the transition risks

Accelerating natural capital efforts



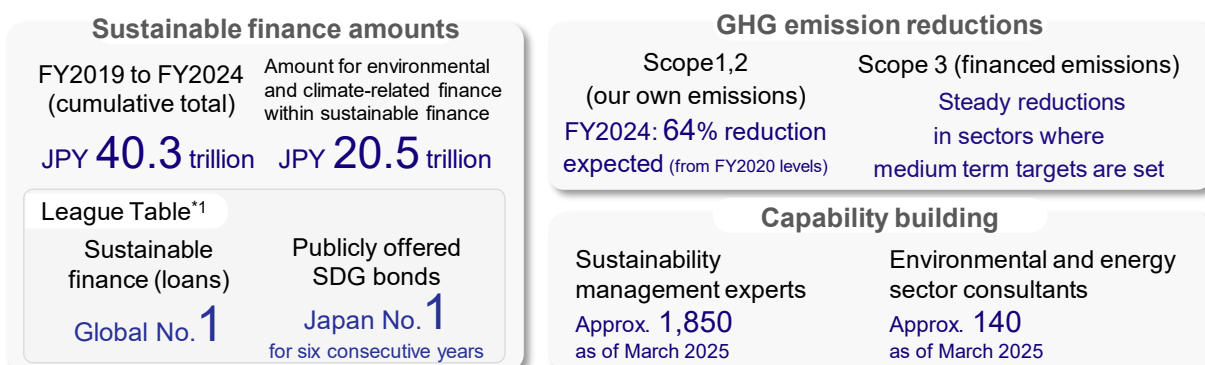
- **Enhancing dependency and impact analyses**
 - Conducted deeper analyses of client business dependencies and impacts using a sustainability score analysis
 - Conducted dependencies, impacts and risk analysis at our operational sites
- **Supporting clients' nature-positive transitions**
 - Nature-related and Blue Finance
14 projects in FY2024
- **Strengthening efforts in the circular economy business**

Strengthening the capability for further actions



- **Capability building**
- **Collaborations and co-creation with stakeholders**

Metrics and Targets Highlights



*1 Calculation Period: April 2024 – March 2025

Sources: Sustainable finance (loans) data from LSEG; SDG bonds data from Capital Eye