NEWS RELEASE

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Mizuho Bank, Ltd.

Mizuho Bank Executes Business Alliance Agreement with Muninova Holdings Inc. and Orient Corporation, and Transfers Shares in Orient Corporation

Mizuho Bank, Ltd. (President & CEO: Masahiko Kato) today entered into a business alliance agreement with Muninova Holdings Inc. (President & CEO: Mitsuhide Fukuda) and Orient Corporation (President and Representative Director: Makoto Umemiya; hereinafter “Orico”). In addition, Mizuho Bank today entered into a share transfer agreement pursuant to which Mizuho Bank will transfer a portion of the shares it holds in Orico, representing 15% of the total voting rights, to Muninova.

The value expected of financial services has undergone significant changes due to the advancement of digitalization and the diversification of customer needs. In particular, retail customers increasingly demand flexible and highly convenient lending and payment services tailored to their lifestyles. In addition, for middle market firms and small-to-medium-sized enterprise customers, streamlining expense settlement and payment operations, improving operational efficiency with limited human resources, and strengthening internal controls have become critical management issues.

In this context, Mizuho Bank, Muninova and Orico have reached a common understanding that, in order for the services the three companies have respectively provided - such as lending, guarantees, installment payments and settlement services - to continue being chosen by customers going forward, it is essential to improve operational efficiency and customer experience through the use of digital technology, and to enhance service quality through advanced credit assessment know-how.

Based on this common understanding, the three companies—Mizuho Bank, with its reliability as a megabank and broad customer base; Muninova, which operates across multiple business domains beyond financial services based on the advanced credit assessment know-how and IT and digital technology developed by its independent consumer finance subsidiary, Aiful Corporation; and Orico, which possesses extensive installment payment and settlement know-how and a broad network of affiliated merchants and partners developed as a major installment credit company—have agreed to explore the realization of seamless connectivity between non-bank and banking transactions, leveraging their respective strengths to the fullest extent.

The specific matters to be considered under this business alliance are expected to include the following. Furthermore, the parties will broadly explore collaboration that contributes to the enhancement of corporate value, not limited to the items listed.

(1) Operational Efficiency and Productivity Improvement through IT and Digital Technology
- Through the utilization of IT and digital technology, including AI, achieving automation and labor-saving across overall operations (including contact centers, head office staff operations, etc.), thereby optimizing the allocation of management resources at each company and improving customer service quality

(2) Strengthening and Streamlining of Credit Assessment and Joint Development of Credit Models
- Through mutual utilization of knowledge, data, and know-how related to credit assessment, optimizing credit assessment processes, enhancing credit technology sophistication, and improving the accuracy of credit decisions

(3) Enhancement and Streamlining of Collection Operations
- Through mutual utilization of knowledge and know-how related to collection operations, optimizing collection methods according to customer attributes and delinquency status, enhancing collection strategies based on data analysis, and implementing revisions to operational processes

(4) Other Collaboration (Seamless User-Centric Connectivity, etc.)
- Through consolidating the digital know-how of each company, improving the UI/UX of various digital channels, including applications, such as developing pathways enabling customers to use services more smoothly and stress-free

Reference: Corporate Overview

Mizuho Bank, Ltd.: https://www.mizuhogroup.com/bank/who-we-are/corporate-information?tab=corporate-profile

Muninova Holdings Inc.: https://www.muninova.co.jp/en/about/about.html

Orient Corporation: https://www.orico.co.jp/en/company/corporate/about/