

Business Strategy by Headquarters



Senior Managing Director
Chief of Business Promotion Headquarters
Masahiko Abe

Business Promotion Headquarters

As a partner in value co-creation who looks beyond the boundaries of finance, the Business Promotion Headquarters aims to leverage its nationwide sales network to offer a diverse range of solutions that meet the wide range of social and business challenges facing our customers.

To this end, we provide such services as joint investment and succession planning in collaboration with the Mizuho Group, Marubeni Corporation, and other alliance partners, as well as vendor finance and subscription services that apply our knowledge of physical assets and thorough grasp of commercial distribution.

Strengths

Owning high-quality assets as an earnings base that supports our "challenge" and "change" initiatives

Leveraging the Mizuho Group's extensive domestic customer base

The ability of sales representatives to understand customer requirements and cross-sell into specialized fields

Growth Strategy and Progress of the Medium-term Management Plan 2025

The Business Promotion Headquarters aims to "co-create value as a strategic business partner for clients."

- 1. Thoroughly implement a value cocreation and problem-solving sales style that contributes to solving clients' business issues; 2. Further expand client base through alliances with Mizuho; 3. Leverage digital technologies to improve user-friendliness and work productivity.

Initiatives and progress to bridge the gap toward our goal based on the current status

- Promoting collaboration and alliances with the Mizuho Group
 - Expanding operating assets and our earnings base centered on collaboration with the Mizuho Group.
 - Beginning collaboration with GECOSS CORPORATION, now an equity-method affiliate, utilizing our resources.
- Promotion of a circular economy
 - Establishing METREC Co., Ltd. to offer one-stop solutions from structural demolition to recycling and waste dispos.
 - Established ML ITAD Solution Co., Ltd. with the aim of building a value chain that provides new services and value starting from the collection of used IT assets.
- Co-creating value with customers
 - Supporting clients in addressing social challenges by providing solutions such as robotics to mitigate labor shortages.

Toward future growth

- Striving to gain deeper understanding of customer management issues and provide proposals as a problem-solving partner.
- For the Group's sustainable growth, pursuing profitable business development and utilizing new functions through appropriate risk-taking beyond financing capabilities.
- Promoting both work comfort and job satisfaction
 - Streamlining sales and administrative operations through DX, freeing up time and energy for higher value-added activities.
 - Emphasizing human resource development and engagement to engender a sense of fulfillment through enhanced communication at the Business Promotion Headquarters.

Fiscal 2024 review

- Solid results achieved through steady accumulation of high-quality operating assets.
- Promoting new business initiatives including the acquisition of GECOSS CORPORATION shares, establishment of METREC Co., Ltd. in partnership with TRE Holdings, entry into the ITAD business, and strengthened collaboration with TECHNO RENT CO.,LTD..

Business Risk and Mitigation

- While maintaining a reasonable scale for general leasing as a stable source of income based on collaboration with the Mizuho Group, action is needed to link it to more profitable projects.
- Promoting investments, including inorganic ones, to strengthen new functions, implement new businesses, and expand equity-method earnings.

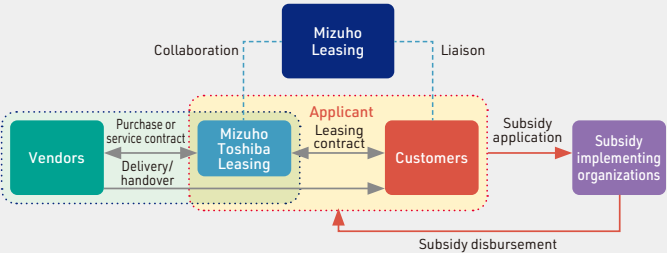
Business Topics

Expansion of Waste Recycling Business and Wage Increase Promotion Selected for Government Grant

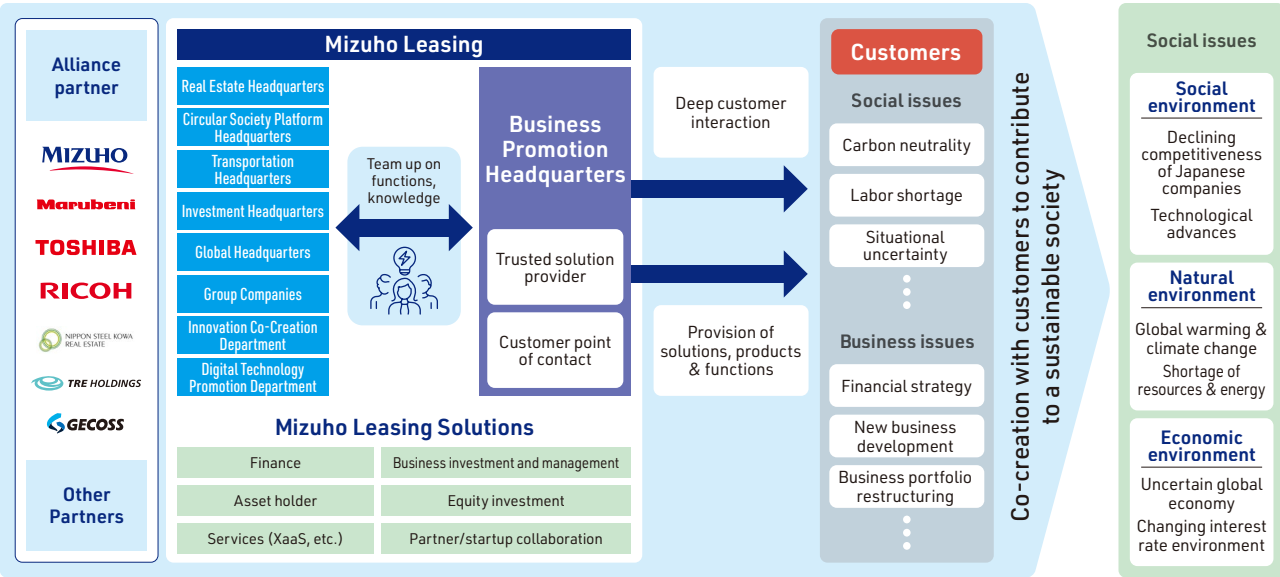
Our vision is to contribute to the creation of a sustainable society, and we aim to evolve into a multi-solution platformer that leads customers to solutions to social and business problems and transcend the traditional boundaries of finance. Our Group also positions the environment and energy fields as one of our key focus areas, actively providing related solutions to our customers. As the importance of addressing climate change and resource and energy issues continues to grow, our Group is committed to realizing a sustainable society by contributing to a decarbonized society through our business activities. TAKEEI CORPORATION, a core company of TRE HOLDINGS CORPORATION in which we hold a capital stake, and Mizuho-Toshiba Leasing Company, Limited, a Group company, are expanding businesses that generate resources from waste. TAKEEI CORPORATION has developed a group of advanced waste treatment facilities in Ichihara City, Chiba Prefecture, including the Ichihara Sorting Center for advanced sorting and recycling of plastic waste. The company is expanding its business of turning waste into resources and plans to raise employee wages through the establishment of profits from this business. These initiatives were recognized by the Ministry of Economy, Trade and Industry's "Large-Scale Growth Investment Subsidy for Labor-Saving Measures to Raise Wages in Mid-Level and Small and Medium-Sized Enterprises," and the grant was approved for disbursement.

Going forward, the Group will continue to support the introduction of facilities that reduce environmental impact and lead to a circular economy, not only through financial but also through specialized knowledge, in order to realize a carbon-free, re source-circulating society, and will work together with our customers to achieve a sustainable society.

Mizuho Leasing Group's Subsidy Application Framework (Conceptual Diagram)



Value Creation Story of the Business Promotion Headquarters



Business Strategy by Headquarters



Managing Executive Officer
Chief of Real Estate Headquarters
Hirohide Ishiyama

Real Estate Headquarters

The Real Estate Headquarters upholds the vision of "contributing to society through its real estate operations." It provides a wide range of solutions through real estate that forms the foundation of society. In addition to offering financing services such as loans, real estate leases, and bridge financing for a wide variety of properties including offices, logistics facilities, and hotels, we are also actively engaged in investment and development projects. By responding to customer needs and remaining an indispensable partner, we will grow our real estate business while contributing to society.

Strengths

Access to the Mizuho Group's extensive customer base, flexibility and advanced adaptability to fulfill diverse requirements, and expertise that makes this possible.

Trust born of long-term customer partnerships

Business domain expansion and enhanced advisory capabilities through collaboration with alliance partners

Growth Strategy and Progress of the Medium-term Management Plan 2025

Overview of the Medium-term Management Plan 2025

Promoting both expansion of existing areas and creation of new businesses in parallel

<Expansion of existing areas>

- Expanding loans and real estate leasing, which serve as a stable earnings base.

<Creation of new businesses>

- Acquiring and jointly developing real estate with a focus on medium- to long-term operations.
- Creating new businesses through collaboration with alliance partners.

Progress under the Medium-term Management Plan 2025

- In existing areas, we have leveraged our accumulated customer trust and financial expertise to steadily expand our projects and earnings.
- We have launched an investment and development business focused on property acquisition for real estate development and medium- to long-term operation. We have strengthened collaboration with alliance partner Nippon Steel Kowa Real Estate Co., Ltd., aiming to improve ROA and expand business domains.
- We have enhanced mid-career recruitment of professionals, fostered a positive cycle by improving the work environment, and promoted a culture that respects individuality while improving job satisfaction.

Future growth strategy

- Continuing to strengthen financing as a robust earnings foundation. At the same time, reinforcing the investment and development business to enhance profitability.
- Strengthen inorganic initiatives to expand the real estate value chain and create new businesses.
- Advance management systems that form the foundation of our business, further improve efficiency through AI and other technologies, and strengthen organizational capabilities.

Fiscal 2024 review

- Acquired additional shares of Nippon Steel Kowa Real Estate Co., Ltd. (raising ownership to 30.14%), further strengthening collaboration.
- Launched new in-house brands (Offices: MipLa, Logistics: Malien Logistics).
- Undertook large-scale projects such as logistics facilities and hotels aligned with social demand.

Business Risk and Mitigation

- We focused on projects and asset acquisitions with consideration for rising interest rates and inflation resistance. We steadily advanced agile and strategic portfolio building to adapt to changing financial environment.
- With construction and labor costs continuing to rise, we carefully selected new development projects while taking into account the risks of escalating costs.
- We remained attentive to real estate market conditions, shifting toward asset-circulation business model with careful risk control.

Business Topics

Launch of our first office brand MipLa

ML Estate Company, Limited, a wholly owned subsidiary, has launched the new office brand MipLa.

This first proprietary brand exudes individuality while also providing a sense of relaxation that cannot be found anywhere else. It is based on the idea of "creating a place that is uniquely yours" that allows for free creativity unconstrained by conventional concepts.

Starting with two newly completed office buildings in Komondo-cho and Higashi-Hie in Hakata, Fukuoka, we are expanding the development and operation of offices under the MipLa brand nationwide.

Under the Medium-term Management Plan 2025, we positioned property acquisition and real estate development with a medium- to long-term perspective as priority initiatives and began pursuing investment and development projects.

Moving forward, we aim to expand our business and contribute to society by lever-aging accumulated expertise and generating further synergies with our customers and partners.

MipLa



MipLa Komondo



MipLa Higashi-Hie

Collaboration with CCReB Advisors Inc.

We are deepening broad-based collaboration with CCReB Advisors Inc., an alliance partner engaged in real estate tech and corporate real estate (CRE) solutions.

In the corporate real estate (CRE) field, we utilize systems developed by the company incorporating advanced technologies such as AI to conduct sales activities that help address customer challenges.

In investment and development projects as well, we combine their diverse solution capabilities and deep market expertise with our network and risk-taking capacity to jointly pursue high-quality projects.



Business Strategy by Headquarters



Managing Executive Officer
Chief of Transportation Headquarters
Yasuhiko Hashimoto

Transportation Headquarters

In addition to aircraft leasing through Aircastle, a joint venture with Marubeni Corporation, we offer asset-backed loans for and co-investment with shipping companies in the maritime segment. Further, we offer a range of investment products for Japanese investors, such as Japanese operating leases (JOL) and Japanese operating leases with call options (JOLCO) for aviation and shipping assets. We also provide asset-backed loans and a range of financial products focusing on aviation assets.

Strengths

Partnerships and expertise-sharing with partners including the Mizuho Group and Marubeni Corporation

Access to the business platform of Aircastle, a joint venture with Marubeni Corporation

Ability to structure and distribute products that facilitate customers' access to and use of funds utilizing our knowledge and experiences in the aviation and maritime segments

Growth Strategy and Progress of the Medium-term Management Plan 2025

Three main focal points

- Expansion of aircraft-related financial services (e.g., operating leases, JOL/JOLCO) through collaboration with Marubeni Corporation.
- Strengthening our capability to develop and distribute products in segments where we have limited cases, such as LNG tankers.
- Development of ability to take asset-risk in the aviation and maritime sectors.

Key strategic initiatives

- Approach to aircraft operating leases
 - With growing demand for aircrafts, Aircastle's performance has improved, contributing positively to our own results. The company is also focusing on investments in new and younger aircrafts, resulting in younger average fleet age.
- Product development and sales (e.g., JOLCO, JOL).
 - We are strengthening our coverage of Japanese investors to understand their investment needs and focusing on developing products such as JOLCO in collaboration with Marubeni Corporation. We are also introducing Aircastle's younger aircrafts to Japanese investors as JOL.
- Developing asset risk management solutions, with a focus on the aviation and maritime sectors
 - We are working to shift our business focus from to asset risk from credit risk.

To achieve above business targets while providing value to our customers and improving our corporate value, we are closing the gap between the current and target as explained below.

- Enhancing the talent base with the sector knowledge and supporting junior employees in acquiring industry expertise
- In addition to increasing our sales staff, we will strengthen the product development and distribution capability for JOL-related products through collaboration within the Transportation Headquarter.
- Strengthening investor coverage through collaboration with the Mizuho Group.

Fiscal 2024 review

- We structured JOLCOs with careful attention to US\$ - Yen exchange rate and U.S. dollar interest rate trends, achieving strong performance in structuring and distribution of related products. We also structured large-scale transactions in response to demand from issuers seeking to raise capital for their capital expenditures at competitive costs.
- Successfully launched JOLCO transactions in the Enabler Finance format, providing funding while objectively evaluating customers' decarbonization initiatives.

Business Risk and Mitigation

- Geopolitical risks: Heightened instability not only from the Russia-Ukraine situation but also in the Middle East, that significantly impacted logistics. We will run our business with careful attention to the impact on our customers and our company.
- Higher US dollar interest rates: Increased financing costs for us in US dollar denominated businesses such as aircraft and ship finance.
 - We worked on these challenges by diversifying foreign currency financing methods.
- Accelerating efforts to decarbonize: The shipping industry is under pressure to reduce their carbon emissions and it is essential to pursue alternative fuels.
 - We will work to evaluate market trends through dialogue with customers.

Business Topics

Japanese Operating Lease (JOL)

In recent years, the aircraft-related business has been affected by the COVID-19 pandemic, the Russian invasion of Ukraine, and other factors, as well as by other factors such as the trend towards decarbonization and the resulting changes in the appetite of financial institutions with regard to sustainability. Since investing in Aircastle in March 2020 together with Marubeni Corporation, we have been focusing on steady business expansion. In 2023 and 2024, we implemented further measures, including an additional capital contribution. As a result, Aircastle's performance improvement is accelerating. With demand for aircraft leasing expected to continue expanding, we will further strengthen collaboration with Marubeni and Aircastle to develop investment products utilizing younger aircraft and aircraft engines, which are increasingly sought after by Japanese investors.

Japanese Operating Lease with Call Option (JOLCO)

We also structured JOLCO transactions in the Enabler Finance format to support customers' decarbonization efforts.

This initiative combines objective evaluation of customers' decarbonization efforts with cost-competitive funding through JOLCO structures, which we plan to introduce to clients both in Japan and overseas.



Automobile carrier Cielo Ace leased under an Enabler Finance structure (currently on lease to Mitsui O.S.K Lines, Ltd.)

Business Strategy by Headquarters



Managing Executive Officer
Chief of Investment Headquarters
Yasuhiko Hashimoto

Investment Headquarters

The Investment Headquarters provide financing solutions by building and managing a well-designed portfolio, focusing on equity investments in companies including startups. Additionally, we work on fund investments, as well as investments in middle-risk, middle-return asset class such as debt instruments for LBO, mezzanine, and hybrid.

Strengths

Ability to access customer needs through the collaboration with Mizuho Group

Ability to source investment opportunities and projects from our network of partners, including Marubeni Corporation and investment funds

Ability to provide flexible investing and financing options tailored to market conditions and the growth stages of our customers

Growth Strategy and Progress of the Medium-term Management Plan 2025

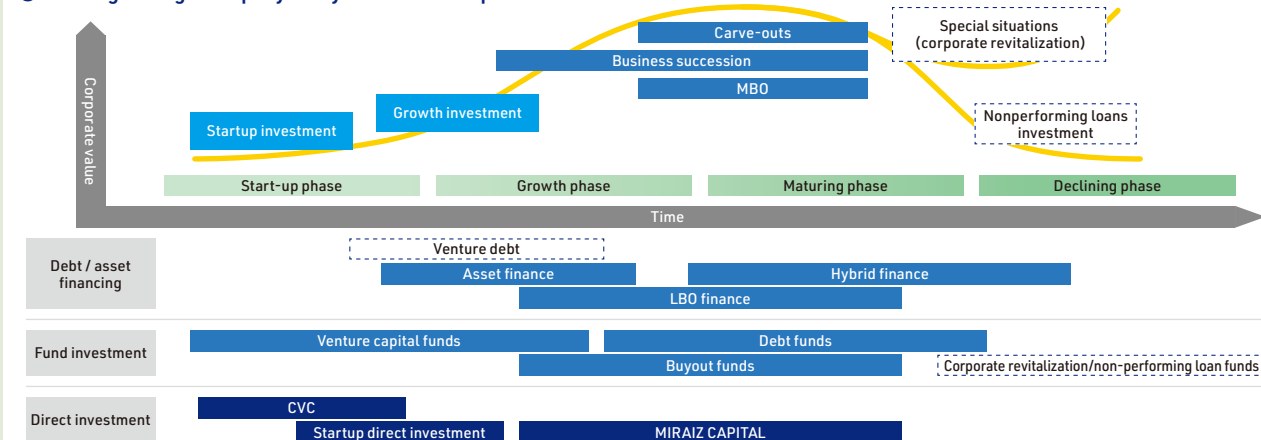
Three main focal points

- Strengthening direct investment in business enterprises.
- Promoting value co-creation through measures such as co-investment with customers.
- Expanding initiatives in new areas such as overseas renewable energy and infrastructure projects as well as securitization products.

Key strategic initiatives

- Providing a variety of products for customers at different stages of development covering wide range of strategic situations – we cover a wide range of asset classes including equity (including startups) and loans.

Funding through company lifecycle with risk capital



We will continue to work toward our envisioned future, contributing to both the creation of value for our customers and the enhancement of our corporate value.

- We are improving our ability to understand customers' equity needs and deepening our knowledge by identifying and investigating specific themes. We are also strengthening our deal-sourcing capability and collaborating on projects through the best use of our internal and external networks.
- We invest in opportunities that offer appropriate risk-return profiles through our understanding of the market volatility and generate stable earnings.
- We are also bolstering our human resource development by sharing know-how within the company.

Fiscal 2024 review

- We accelerated startup investments and business collaborations through the corporate venture capital (CVC) fund managed by Future Creation Capital Co., Ltd., a wholly owned subsidiary of our company.
- We made investments in domestic power generation businesses that will contribute to the decarbonized society and in renewable energy projects overseas. In credit-related fields, we pursued investments with a consistent focus on new perspectives in response to evolving market conditions.

Business Risk and Mitigation

- We steadily build our portfolio while carefully monitoring domestic and overseas stock markets and interest rates and ensuring diversification of business areas and investment products.
- We explore and carefully pursue investment opportunities with careful attention to the global trends in the foreign exchange markets.
- We build our debt and equity portfolios aiming at optimizing both liquidity and profitability, with the awareness that the liquidity of the assets affects both asset prices and our funding ability.

Business Topics

Addressing social and customer challenges through investments and business col-laboration via the CVC Fund

Case example 1: Promoting solutions to on-site challenges such as labor shortages and operational efficiency

By investing in and collaborating with ugo, Inc., which develops business DX robots and integrated management platforms, we support on-site innovation and sustainable growth through the provision of rental schemes.



Business DX Robot "ugo"

Case example 2: Promoting energy conservation solutions

Through investment in Aeterlink Corp., which develops wireless power transmission technology-based building management systems, we support the expansion of solutions that help customers achieve decarbonization and reduce environmental impact.



Free-space wireless power transmitting solution "AirPlug"

Participation in natural gas fired power generation project

Together with Osaka Gas Co., Ltd., Development Bank of Japan Inc., and SMFL MIRAI Partners Co., Ltd., we decided to invest in a natural gas fired power generation project in Himeji City, Hyogo Prefecture, which was the winning bidder in a long-term decarbonized power source auction. We plan to construct approximately 600 MW of high-efficiency power generation facilities and aim to commence operation in fiscal 2030. In the future, we are considering introducing e-methane (synthetic methane produced from CO2 and green hydrogen) as fuel, aiming to contribute to the realization of a decarbonized society.

Overseas renewable energy investment in collaboration with Marubeni

Together with MM Capital Partners 2 Co., Ltd., sponsored by Marubeni Corporation, and Daiwa Energy & Infrastructure Co. Ltd., we acquired a 50% stake in Total Energies' renewable energy portfolio in Portugal. This project comprises 31 assets with a total generation capacity of 604 MW, contributing to the realization of a decarbonized society in Europe. We will continue to work to further pursue global investment opportunities.

Business Strategy by Headquarters



Managing Executive Officer
Chief of ICircular Society Platform Headquarters
Kazuomi Funakawa

Circular Society Platform Headquarters

We are developing infrastructure to supply sustainably generated electricity and energy, providing solutions to environmental challenges such as realizing a circular and low-carbon society. We are participants in schemes to supply customers with electricity from solar and other sources through corporate PPAs and other means. We are also expanding into new fields, such as provision of environmental value and the grid storage battery businesses.

Strengths

Mizuho Group/Marubeni Corporation customer base, intellectual capital covering information and solutions

Well-distributed power plant portfolio (about 2,400 locations)

A diverse approach that includes not only the FIT scheme but also bilateral contracts such as corporate PPAs and provision of environmental value using the FIP system

Growth Strategy and Progress of the Medium-term Management Plan 2025

Overview of the Medium-term Management Plan

Our Group aims to possess 1 GW of renewable energy-related facility capacity by the end of FY2025. Building on this foundation, we will supply renewable energy-derived electricity not only to existing customers of the Mizuho Financial Group but also to various stakeholders that make up the circular economy. This will allow us to contribute comprehensively to the realization of a carbon-neutral society throughout the entire product lifecycle, from manufacturing and use to post-use recycling, and across all customer-related economic activities such as customer service provision. In addition, we will promote our grid storage battery-related businesses, which play a role in stably supplying and adjusting electricity.

Progress of the Medium-term Management Plan

We continue to expand our capacity for renewable energy facilities and will continuously pursue the necessary actions to achieve the 1 GW target.

As noted in the Business Topics section, we are steadily building results that contribute to the advancement of the Medium-term Management Plan 2025, including renewable energy supply to customers and grid storage battery-related businesses.

Future growth strategy

We will secure renewable energy-related facility capacity and establish a solid foundation for expanding related businesses. Furthermore, we will promote the construction of a supply chain centered on power generation, including entry into the storage business domain that balances supply and demand between generation and consumption.

Fiscal 2024 review

- In April 2024, ML Power Company, Limited, a renewable energy business company, began operations as a consolidated company, strengthening its initiatives.
- We entered new business domains such as environmental value provision and grid storage projects.

Business Risk and Mitigation

Power plants are suffering increasing damage due to natural disasters and theft of power cables. We will structure our portfolio with different geographic and other risks, and carefully assess these risks.

As the number of variable renewable energy power plants increases, the risk of output control under the FIT scheme has also grown. We will appropriately address these risks by converting existing power plants to the FIP scheme, promoting grid storage projects, and conducting thorough due diligence at the project stage.

Business Topics

Conclusion of a Corporate PPA (Virtual PPA) Agreement utilizing the FIP Scheme

In October 2024, our Group concluded a virtual PPA agreement with Nippon Steel Kowa Real Estate Co., Ltd. Under this agreement, ML Power Company, Limited newly obtained business certification under the FIP scheme for power plants it owns and operates under the FIT scheme, and supplies environmental value to Nippon Steel Kowa Real Estate Co., Ltd.

Our Group will continue to actively promote initiatives that maximize and deliver the environmental value of our power plants to customers.

Commencement of commercial operation at Yatogo Storage Power Station

In March 2025, our Group began commercial operation of the Yatogo Storage Power Station under "Bando Chikudensho No. 1 LLC," established jointly with Tohoku Electric Power Co., Inc., to promote renewable energy deployment and stabilize electricity supply and demand as part of a "grid storage battery business."

Going forward, the large-scale storage batteries installed at the Yatogo Power Station will be charged and discharged in response to surplus or shortfalls in renewable energy generation, thereby stabilizing electricity supply and demand, promoting more effective use of renewable energy, and generating revenue through power trading using storage batteries.



Acquisition of 31 rooftop high-voltage solar power plants in Japan

In May 2025, our Group acquired 31 rooftop high-voltage solar power projects in Japan, in line with government-promoted initiatives.

As suitable locations for power plants become increasingly limited, our Group will continue promoting on-site solar power generation projects to maximize the deployment of renewable energy.



Business Strategy by Headquarters



Deputy President
Chief of Global Business Headquarters
Mutsumi Ishizuki

Global Headquarters

Our overseas business continues to expand, leveraging alliances forged in 2019 with Marubeni Corporation and within Mizuho Bank. In 2020, we took equity stakes in air-craft leasing and refrigerated trailer leasing companies in the United States and a finance company in Vietnam. In 2022, we invested in a used car finance company in Australia. In 2023, we made an initial foray into India—a country with high growth potential—with our acquisition of equipment leasing company Rent Alpha Pvt. Ltd. Under its Medium-term Management Plan 2025, the company aims to expand its business domain through inorganic strategies, such as M&A.

Strengths

Strong collaborative system of alliance partners
(Mizuho Financial Group, Marubeni Group)

Network of Mizuho Leasing offices in Asia and Oceania

Proven track record and solution sales capabilities in Japan and overseas

Growth Strategy and Progress of the Medium-term Management Plan 2025

Deepen and Expand Partnership with Marubeni

- Establish a companywide integrated sales system with Marubeni Corporation
- Utilize Marubeni Corporation's global partner and customer networks, staff, and business development capabilities

Strengthen Inorganic Growth Strategy

- Research new markets and capitalize on growth opportunities
- Reevaluate investment strategies in countries where we already have a presence
- Strengthen collaboration with other business headquarters within Mizuho Leasing

Expand Customer Base of Existing Overseas Group Companies

- Strengthen initiatives for new markets and products
- Strengthen collaboration with Mizuho and Marubeni and promote vendor finance

Enhancing our capability to deliver solutions to domestic clients

- Enhance and expand differentiated service capabilities – including Vendors financing in India and Vietnam and cross-border lending – to strengthen our competitive positioning

Develop Global Talent

- Discover and develop human resources through internal recruitment and midcareer hiring
- Globalize human resources by promoting domestic employees to overseas positions

Fiscal 2024 review

- Rent Alpha completed post-merger integration (PMI) following its acquisition in June 2023, has been performing well, and in August 2024, we increased our ownership ratio from 54.7% to 87.6%.
- Existing overseas subsidiaries steadily increased new contract volume by expanding their customer bases, accumulating operating assets, and leveraging their partnerships with the Mizuho Group and Marubeni Corporation.

Business Risk and Mitigation

- Heightened credit risk arising from deteriorating economic conditions in countries where we operate, due to geopolitical risks such as conflicts in Ukraine and the Middle East that have disrupted global logistics.
→ Amid ongoing uncertainty in the global economic outlook, we are thoroughly avoiding and diversifying large credit risks and strengthening monitoring.
- As commodity prices stabilize, interest rates in major overseas markets are entering a decline phase, raising expectations for economic recovery through increased capital investment in leasing equipment and consumption growth. However, customers remain highly cautious due to concerns over potential performance deterioration from weakened exports to the U.S. caused by renewed Trump-era tariffs.
→ We continue to work closely with customers, listening carefully to their challenges and sales trends to support effective problem-solving.

Business Topics

Marubeni alliance

Following the announcement of our capital and business alliance with Marubeni Corporation in May 2024, we established the Marubeni Collaboration Division, marking the start of full-scale collaboration. Major collaborations over the past year have resulted in a total transaction value of 68.2 billion yen, including the joint acquisition of a 50% stake in a renewable energy portfolio business in Portugal held by Total Energies, a bridge deal for a large domestic real estate project, and the execution of leases for Marubeni group companies both in Japan and overseas. Personnel exchanges between the two companies have also become more active, and we will continue strengthening collaboration to further drive business development.

Mizuho RA Leasing / Mizuho Capsave Finance

In March 2025, Rent Alpha was renamed Mizuho RA Leasing, and in April 2025, its wholly owned subsidiary Capsave Finance was renamed Mizuho Capsave Finance. By adopting the Mizuho name, these companies aim to strengthen their presence in India as members of both the Mizuho Financial Group and the Mizuho Leasing Group, better serving the needs of clients engaged in business in India. As a result of the renaming, Capsave's local credit rating was upgraded to the highest (AAA) rating by the local credit rating agency.



Krungthai Mizuho Leasing

We are strengthening cooperation in Thailand between Krungthai Bank, our joint venture partner in Krungthai Mizuho Leasing Co., Ltd. (49% owned by Mizuho Leasing), the Krungthai Group, and the Mizuho Financial Group. During Chairman Tsuhara's visit to Thailand, we held the "Krungthai-One Mizuho Luncheon Meeting," attended by Krungthai Bank President Payong and senior management, members of Mizuho Leasing, and Mizuho Bank Bangkok Branch Manager Taketani.

