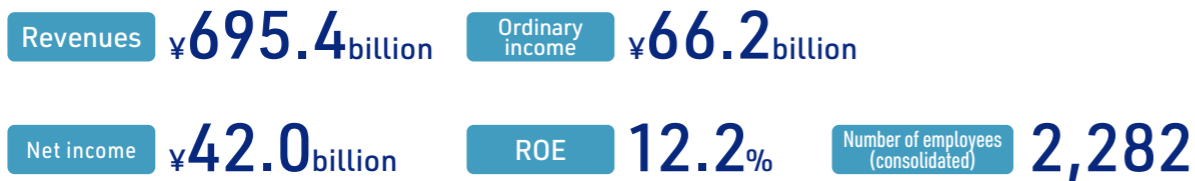


Trajectory of the Mizuho Leasing Group

The Mizuho Leasing Group adds value by anticipating societal changes and flexibly developing businesses that meet the demands of the moment. Our aim remains to be a multi-solution platformer that contributes to business progress as we partner with our customers to address their needs and engage in value co-creation that transcends the boundaries of finance.

Fiscal year ended March 2025



December 1969

Establishes Pacific Lease Co., Ltd., as a general leasing company.

Formed as a general leasing company with the participation of 16 companies, including major Japanese industrial and life insurance companies, with the Industrial Bank of Japan (now Mizuho Bank) playing a central role.

1981.11

Changes trading name to IBJ Leasing Co., Ltd.

1982.12

Begins offering leveraged leases for aircraft

1992.2

Acquires equity stake in Krungthai Mizuho Leasing Company Limited of Thailand

1993.7

Undertakes securitization of lease receivables via a trust scheme

1998.4

Establishes IBJ Auto Lease Co., Ltd.

1998.11

Launches full-fledged structured finance business

1999.2

Acquires shares of Nissan Leasing Co., Ltd.

2000.6

Acquires shares of Mizuho Auto Lease Company, Limited

2001.6

Acquires shares of Universal Leasing Co., Ltd.

2005.9

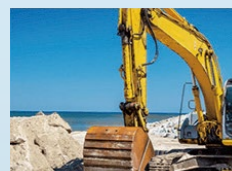
Listed on First Section of the Tokyo Stock Exchange

2006.3

Acquires shares of Daiichi Leasing Co., Ltd.

Project pioneered by Mizuho Leasing

Since our founding, our strength in financial solutions supporting capital investment has helped us build a strong track record in such areas as factory equipment leasing and structured finance. In the early days of Japan's leasing industry, Mizuho Leasing was among the first to offer leasing for ships and railway rolling stock. We also pioneered vendor financing programs for construction equipment and have consistently taken the lead in supporting customers' capital investment and sales promotion strategies.



January 1972

Begins vendor leasing of construction machinery



December 1972

Begins ship leasing overseas



October 1985

Undertakes Japan's railway rolling stock leasing



November 1998

Launches full-fledged structured finance business

1969 Initial founding

Listed on First Section of the Tokyo Stock Exchange

Company name changed from IBJ Leasing Co., Ltd., to Mizuho Leasing Co., Ltd.

New management philosophy established: Connect Needs to Create the Future

2010.8

Establishes Indonesian subsidiary, PT. IBJ VERENA FINANCE

2012.2

Acquires shares of Mizuho-Toshiba Leasing Company, Limited

2016.2

Establishment of IBJ Air Leasing Limited, with Aircastle Limited marks entry into aircraft operating lease business

2019.3

Becomes an equity-method affiliate of Mizuho Financial Group, Inc.

2019.3

Acquires shares in Mizuho Marubeni Leasing Corporation

2019.7

Merges Indonesian auto finance JV PT. IBJ VERENA FINANCE with PT. VERENA MULTI FINANCE Tbk, the latter being the surviving company.

2020.3

Acquires equity interests in PLM Fleet, LLC, and Aircastle Limited, thus launching joint overseas asset finance operations with Marubeni Corporation

2020.4

Acquires shares in Ricoh Leasing Company, Ltd., commencing a business alliance with Ricoh Leasing and its parent, Ricoh Co., Ltd.

2020.4

Acquires equity stake in Vietnamese finance leasing company Vietnam International Leasing Company Limited

2021.3

Singapore subsidiary Mizuho Leasing (Singapore) Pte. Ltd. (100% owned) starts operation

2021.5

Acquires shares of Mizuho Capital Co., Ltd.

2021.8

Increases stake in Nippon Steel Kowa Real Estate Co., Ltd.

2022.1

Acquires shares in Affordable Car Leasing Pty Ltd.

2022.4

Designated as a Tokyo Stock Exchange Prime Market issue

2023.6

Acquires shares of Indian leasing company Rent Alpha Pvt. Ltd. *

2023.10

Issuer rating obtained from Japan Credit Rating Agency, Ltd. (JCR) is changed to AA-

2024.1

Issuer rating obtained from Rating and Investment Information, Inc. (R&I) is changed to AA-

2024.2

Establishes MIRAIZ CAPITAL Co., Ltd.



2024.4

ML Power Company., Limited, begins operation

2024.4

Forms capital and business alliance with GECOSS CORPORATION

2024.5

Forms capital and business alliance with Marubeni Corporation

2024.8

Acquires additional shares of Indian leasing company Rent Alpha Pvt. Ltd.*

2024.8

Establishes METREC

2025.4

Establishes ML ITAD Solution Co., Ltd.

2025.5

Enters into a capital and business alliance agreement with Nippon Steel Kowa Real Estate Co., Ltd.

*Currently Mizuho RA Leasing Pvt. Ltd. (name changed in March 2025)

Strengthening alliances 2019 onward

Capital and business alliances with Mizuho Financial Group, Inc., (2019) and Marubeni Corporation (2024)

