

# NEWS RELEASE

May 23, 2022

To whom it may concern,

## Mizuho Leasing Co., Ltd.

### Formation of a Corporate Venture Capital Fund and Implementation of an Investment Project ~ Towards a realization of innovation through partnerships with startup companies ~

Mizuho Leasing Co., Ltd. (President and CEO: Shusaku Tsuhara; hereinafter “Mizuho Leasing”) has established Future Creation Capital Co., Ltd. (wholly owned subsidiary of Mizuho Leasing, Representative Director: Nobufusa Takeuchi; hereinafter “Future Creation Capital”) and has formed a corporate venture capital fund, Future Creation Investment Limited Partnership (hereinafter “CVC fund”) in an effort to participate in the corporate venture capital businesses.

We are pleased to announce that for our first investment, we have executed an investment contract with PowerX, Inc. (Director, President & CEO: Masahiro Ito; hereinafter “PowerX”), a company that seeks to accelerate the adoption of renewable energy and the technological evolution of energy storage and transmission.

#### 1. Regarding the CVC Fund

##### (1) Positioning and key investment areas

Under Mizuho Leasing’s mission to “connect needs to create the future”, the Sixth Mid-term Management Plan defined areas of focus such as “joint promotion of the services business”, “real estate”, “environment and energy”, “medical and healthcare”, “subscription business and vendor finance”, and we continue to challenge ourselves in new businesses through alliances and by working with business partners so as not to limit ourselves to the frameworks of existing businesses.

The CVC fund was established as part of this initiative and in addition to Mizuho Leasing’s areas of focus, areas with growth potential such as robotics and EV / storage battery, etc. that support our future social infrastructure and areas related to achieving a circular economy are considered key areas of investment.

##### (2) Leverage Mizuho Group’s comprehensive capabilities by working with Mizuho Capital

The CVC fund will be operated with the cooperation of Mizuho Capital Co., Ltd. (President: Yusuke Omachi; hereinafter “Mizuho Capital”) with which Mizuho Leasing has a capital and business alliance. Since its establishment in 1983, Mizuho Capital has gathered extensive knowledge and experience in identifying startup business models and supporting the growth of startup companies, and has become a top-class venture capital firm in terms of the number of investments that have gone public.

By leveraging Mizuho Capital’s network and knowledge, Mizuho Leasing’s expertise regarding “goods” and our deep understanding of finance and logistics, and utilizing the customer base of the entire Mizuho

Group, we will not only discover promising investments but also develop higher quality products and services by being hands-on with the investments and forming business alliances. By doing so, we seek to realize innovation thereby providing new value to everyone within and outside of Mizuho Group.

<CVC Fund Summary>

(1) Name	Future Creation Investment Limited Partnership
(2) Unlimited Liability Partner	Future Creation Capital Co., Ltd. (wholly owned subsidiary of Mizuho Leasing)
(3) Limited Liability Partners	Mizuho Leasing Co., Ltd., Mizuho Capital Co. Ltd.
(4) Total Capital Pledged	3 billion yen
(5) Establishment	March 14, 2022

<CVC Fund Focus Areas>



2. Execution of the First Investment Project

As a next-generation energy company, PowerX seeks to accelerate the adoption of renewable energy and the technological evolution of energy storage and transmission. This startup company has garnered attention with its manufacturing and sales of large-scale storage batteries and the development and manufacturing of power transfer vessels.

Through the CVC fund, we have executed an investment contract to acquire a portion of the third-party allocation of shares carried out by PowerX.

Through this investment, we aim to accelerate the spread of renewable energy and contribute to the realization of a decarbonized society.

<Corporate Summary of Investment>

(1) Company Name	PowerX, Inc.
(2) Address	Midtown Tower 43F, 9-7-1 Akasaka, Minato-ku, Tokyo
(3) Title and Name of Representative	Director, President & CEO: Masahiro Ito
(4) Capital	70 million yen
(5) Date of Establishment	March 22, 2021
(5) Business Details	Manufacturing and sales of large-scale storage batteries, development and manufacturing of power transfer vessels

Contact Information:

Corporate Communications Department, Mizuho Leasing Company, Limited  
2-6 Toranomom 1-chome, Minato-ku, Tokyo 105-0001  
Phone: +81-3-5253-6540