

NEWS RELEASE

April 25, 2024

To whom it may concern,

Mizuho Leasing Company, Limited

Conclusion of Capital and Business Alliance Agreement with Gecoss Corporation

We are pleased to announce that Mizuho Leasing Company, Limited (hereinafter the “Company”) and Gecoss Corporation (hereinafter “Gecoss”) have agreed to form a capital and business alliance (hereinafter the “Capital and Business Alliance”) and have concluded a capital and business alliance agreement, effective April 25, 2024, on the condition that the Company will acquire 6,760,000 common shares (ratio of voting rights: 20.03% (rounded off to the second decimal place)) of Gecoss (hereinafter the “Share Acquisition”) from JFE Steel Corporation (hereinafter “JFE Steel”) and JFE ComService Co., Ltd. (hereinafter “JFE ComService”). We would also like to announce that the Company has concluded a share transfer agreement with JFE Steel and JFE ComService, effective April 25, 2024.

As a result of the acquisition of shares, Gecoss is scheduled to become an equity-method affiliated company of the Company.

1. Reason for the Capital and Business Alliance

The Company provides a broad variety of financial- and business-related services by leveraging its expertise in goods, deep understanding in sales channels, and advanced financial knowhow. Under the Medium-Term Management Plan 2025 announced on May 12, 2023, we aim to make the great leap from a leasing company by integrating new business strategies that correspond to clients’ advanced business models, our Group’s initiatives in focus areas, and the strategic initiatives implemented through cooperation with alliance partners, to evolve into to a multi-solution platformer that enables clients to tackle social and business challenges by providing solutions beyond traditional financing to co-create value as a partner.

Gecoss caters to a broad range of construction industry needs and contributes to building a safe and secure society through its heavy temporary construction business (i.e., lease and sales of temporary construction materials and design and implementation of temporary construction work) and construction machinery business (i.e., lease of construction machinery). In addition, Gecoss is working on expanding in areas such as machined items and temporary bridges primarily in its domestic heavy temporary construction business, entering the overseas heavy temporary construction business, and strengthening its construction machinery business. Moving forward, it aims to achieve business area

expansion and profitability growth by accelerating these initiatives and taking steps to enter new growth areas.

Following our discussions with Gecoss, aimed at fully capitalizing on our respective strengths and business foundations to strengthen our existing businesses as well as creating new business opportunities by leveraging our respective knowhow and infrastructure, we agreed that we could build a relationship that would contribute to raising the corporate value of both companies by combining our strengths and promoting cooperation. We believe we can generate synergy by leveraging our Company's broad knowledge in goods, deep understanding in sales channels, and advanced financial knowhow, Gecoss' knowledge and business network that it has accumulated over the years through its heavy temporary construction business and construction machinery business, and cooperation with JFE Group members, as well as by complementing one another.

Furthermore, we believe that by utilizing our respective resources and business foundations, we will be able to expand into new domains in which we have hitherto not been involved and enter businesses that contribute to addressing a variety of social issues anticipated in the future.

To ensure smooth implementation of the Capital and Business Alliance, we plan to send an outside director to Gecoss, on the condition that the Share Acquisition is executed and approval is given in Gecoss' general meeting of shareholders.

2. Content of the Capital and Business Alliance

The currently envisioned areas and content of our business alliance are as follows. We will hold discussions with Gecoss to promptly establish the specific content and implementation method of the Capital and Business Alliance, with the aim of realizing the effects of the alliance as soon as possible.

- (1) Cooperation in the heavy temporary construction business and construction machinery business
- (2) Cooperation in overseas business
- (3) Cooperation in new areas where our respective knowhow, infrastructure, etc., can be utilized
- (4) Mutual exchange of human resources

3. Overview of the Capital and Business Alliance partner

(1)	Name	Gecoss Corporation
(2)	Location	5-1 Koraku 2-chome, Bunkyo-ku, Tokyo
(3)	Name and title of representative	Yoshiyuki Nobusa, President and CEO
(4)	Business activities	<ul style="list-style-type: none"> - Lease and sales of temporary steel materials for construction work, such as H-shaped steel, steel sheet piles, steel earth-retaining materials, road deck panels, and steel floor plates - Production, machining, and sales of machined items (products), such as steel segments and H-shaped supports - Lease, sales, and construction of temporary bridges - Lease of construction machinery, aerial work vehicles, etc. - Design and implementation of pile punching work, earth-retaining structure installation/dismantling work, soil cement column wall construction work, etc.
(5)	Capital	4,398 million yen
(6)	Date of establishment	June 20, 1968

4. Overview of the Share Acquisition counterparty (JFE Steel)

(1)	Name	JFE Steel Corporation
(2)	Location	2-3 Uchisaiwaicho 2-chome, Chiyoda-ku, Tokyo
(3)	Name and title of representative	Masayuki Hirose, President and CEO
(4)	Business activities	Manufacture and sales of steel products
(5)	Capital	239,644 million yen
(6)	Date of establishment	April 1, 2003

5. Schedule

(1)	Date of capital and business alliance agreement (the Company – Gecoss)	April 25, 2024
(2)	Date of share transfer agreement (the Company – JFE Steel, the Company – JFE ComService)	April 25, 2024
(3)	Execution date of share acquisition	May 10, 2024 (planned)

6. Outlook

The Capital and Business Alliance will not impact the financial results for FY2023. We will promptly disclose any matters requiring disclosure that may arise in the future.

Contact information

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