

12 January 2022

Mizuho Leasing Co., Ltd.

Marubeni Corporation

**Entry into a Joint Venture Through the Transfer of an Equity Interest in Affordable Car Leasing Pty Ltd, an Auto Finance Company in Australia**

Mizuho Leasing Co., Ltd. (hereinafter, “**Mizuho Leasing**”) and Marubeni Corporation (hereinafter, “**Marubeni**”) are announcing today that a 50% equity interest in Affordable Car Leasing Pty Ltd, (hereinafter, “**ACL**”), an auto finance company in Australia and a wholly owned subsidiary of the Marubeni Group, has been transferred to Mizuho Leasing (hereinafter, “**Transaction**”). The Transaction was executed through MAHA Finance Pty Ltd, also a wholly owned subsidiary of the Marubeni Group. Payment of the transfer price was completed on 12 January 2022, thus creating a joint venture between Mizuho Leasing and Marubeni in the auto finance business in Australia. As a result of the Transaction, ACL has become an affiliate company of both Marubeni and Mizuho Leasing.

Mizuho Leasing and Marubeni have been jointly developing the lease financing business overseas through a business alliance started in 2019. In November 2019, Mizuho Leasing and Marubeni together announced the acquisition of all the shares of AIRCASTLE LIMITED, a company that leases aircraft globally, and in March 2020, Marubeni transferred 50% of its 100% equity interest in PLM Trailer Leasing, a company that operates refrigerated trailer leasing and rental business in USA, to Mizuho Leasing. Mizuho Leasing and Marubeni have been maximizing profits by taking advantage of Marubeni’s global network and ability to build businesses in a wide range of industries and distribution channels, and Mizuho Leasing’s extensive knowledge and sophisticated financing expertise accumulated through its business activities to date.

Through the Transaction, Mizuho Leasing aims to further expand its business base and improve its presence in the global market, while Marubeni aims to expand and stabilize ACL’s business by utilizing Mizuho Leasing’s extensive expertise and strong credit-worthiness in a wide range of businesses. Marubeni strives for competitiveness and profitability in the auto finance market in Australia in anticipation of expansion in potential demand.

**【Overview of ACL】**

Company Name:	Affordable Car Leasing Pty Ltd
Address:	Queensland, Australia
Business Profile:	Auto Finance for new and used cars
Capital:	AUD 40 million

Year of Establishment: 2001

Shareholders: MAHA Finance Pty Ltd (a 100% Marubeni Group subsidiary)