

NEWS RELEASE

October 30, 2023

To whom it may concern,

Mizuho Leasing Co., Ltd.

Notice Regarding Capital Increase in Subsidiary “Rent Alpha Pvt. Ltd.”

Mizuho Leasing Co., Ltd. (hereafter “Mizuho Leasing”) has underwritten a capital increase for its consolidated subsidiary “Rent Alpha Pvt. Ltd.” (hereafter, “Rent Alpha,” an unlisted company located in Mumbai, India). The details are as follows:

1. Rationale Behind the Capital Increase

In June 2023 Mizuho Leasing purchased 51.0% of Rent Alpha’s shares from its existing shareholders, made it into a consolidated subsidiary, and is currently proceeding with post-merger integration. As anticipated at the time of acquisition, Rent Alpha and its wholly owned subsidiary “Capsave Finance Pvt. Ltd.” (hereafter “Capsave”) have continued to steadily accumulate operating assets and require additional capital to fund their growth. In response, Mizuho Leasing alone underwrote the capital increase. Through this capital increase, Mizuho Leasing strives to strengthen its financial base and further enhance its presence in the Indian financial market in order to proactively meet India’s anticipated growing leasing and finance needs.

Rent Alpha and its wholly subsidiary Capsave Finance provide diversified equipment leasing solutions, including IT equipment, office furniture, medical equipment, and plant & machinery, to both large and small to medium-sized companies. With a team of experienced leasing professionals, Rent Alpha has risen to become one of India's leading equipment leasing companies by market share.

2. Overview of Rent Alpha

Company Name	: Rent Alpha Pvt. Ltd.
Location	: Mumbai, India
Representatives	: Toshiaki Ito (Chairman), Jinesh Jain (CEO)
Year of Establishment	: 2013
Core Business	: Corporate IT Equipment, Office Furniture, and Factory equipment Leasing

3. Overview of Capital Increase

Capital Increase Amount : 999,968,454.27 Indian rupees (Approx. 1.8 billion yen)

Shareholding Ratio After Capital Increase : 54.7%

As stated in “Mid-term Management Plan 2025” announced on May 12, 2023, Mizuho Leasing aims to expand and scale its existing and growing global businesses as well as create new businesses through inorganic growth. To achieve this goal, Mizuho Leasing has allocated 150 billion yen toward future investments, utilizing an M&A growth strategy to advance into nascent markets identified in global areas.

【Reference Material】

Mid-term Management Plan 2025

URL: https://www.mizuho-ls.co.jp/en/ir/mid_term.html

【For more information please contact】

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