

Mizuho concludes syndicated Mizuho Eco Finance loan

Mizuho Bank, Ltd. (President & CEO: Koji Fujiwara) has concluded an agreement with Hitachi Capital Corporation (President & CEO: Seiji Kawabe) to act as an arranger on a syndicated Mizuho Eco Finance* loan for the purpose of raising capital.

Mizuho Eco Finance is an environmental evaluation and financing product designed to allow us to work together with clients toward a low-carbon society. Through this product, Mizuho provides financing to clients who meet a certain minimum score based on our scoring system, which utilizes an environmental assessment model developed by Mizuho Information & Research Institute, Inc. to evaluate client initiatives and benchmarks via a globally accepted environmental verification and evaluation program.

Addressing climate change is becoming increasingly important, and through this syndicated Mizuho Eco Finance deal Mizuho, along with the other participating financial institutions, will provide financing to support Hitachi Capital's actions on climate change.

Mizuho has recognized Hitachi Capital for becoming a supporter of the Task Force on Climate-related Financial Disclosures in July 2019, disclosing the CO₂ emissions from their entire supply chain, setting a target to eliminate CO₂ emissions for the entire group by 2050, and a number of other initiatives.

Additionally, Hitachi Capital has participated in a project that Mizuho Information & Research Institute implemented in FY2017 on behalf of Japan's Ministry of the Environment for measuring greenhouse gas emissions in supply chains and setting Science Based Targets (SBTs). As a result of that project, Mizuho Information & Research Institute was able to assist Hitachi Capital in calculating the volume of CO₂ emissions in their overall supply chain, determining the level at which to set SBTs, and implementing initiatives to reduce CO₂ emissions in order to achieve these goals.

At Mizuho, we are working as a unified group to further incorporate sustainability initiatives into our business strategy. We will draw on our expertise as a financial services group to proactively provide a wide range of solutions, including advisory and capital financing support, to businesses that are contributing to the shift to a low-carbon society.

*Mizuho Eco Finance:
"Announcing the launch of Mizuho Eco Finance," press release, June 28, 2019
https://www.mizuhobank.com/company/release/20190628release_eng.html

Overview

Borrower: Hitachi Capital Corporation

Arrangers: Mizuho Bank, Ltd., MUFG Bank, Ltd., Sumitomo Mitsui Banking Corporation

Lenders: Japanese financial institutions

Agreement date: March 27, 2020

Execution date: March 31, 2020 (scheduled)