

NEWS RELEASE

November 12, 2025

Mizuho Bank, Ltd.

Mizuho Bank announces investment in Verdant Bloom, the parent company of Urchinomics Group

Blue economy initiative (sea urchin ranching) in the transition field

Mizuho Bank, Ltd. (President & CEO: Masahiko Kato) has invested in Verdant Bloom Ltd., the parent company of Urchinomics Group, which is engaged in kelp restoration through its global sea urchin ranching business. The investment was made through Mizuho Bank's Transition Investment Facility.*

Kelp forests, where kelp grows in clusters in shallow water, are attracting attention as a source of “blue carbon”—of binding and sequestering of carbon dioxide from the atmosphere through photosynthesis—and as a site for important ecological processes such as spawning of marine organisms. On the other hand, “urchin barrens,” where large numbers of undernourished sea urchins have consumed all the kelp and devastated the kelp forest ecosystem, are a major problem. These sea urchins are not suitable for human consumption, they are not harvested, and the problem is spreading worldwide.

In response, Urchinomics Group is collecting the undernourished sea urchins that cause urchin barrens at multiple sites around the world. Based on years of expertise, it ranches the sea urchins in land-based, closed-circulation aquaculture facilities specifically designed to create an optimal environment for sea urchins at all times and raises them into high-quality edible sea urchins using its own naturally derived formula feed. The proceeds from the sale of these sea urchins are being reinvested into the continuous removal of sea urchins and restoration of kelp forests.

This circular model is a concrete and sustainable solution that achieves both environmental conservation—through the restoration of kelp forests—and economic benefits, while also enabling creation of blue carbon. For this reason, it has been highly evaluated internationally, including being endorsed as a Decade Action, one of only three led by the private sector, under the United Nations Decade of Ocean Science for Sustainable Development adopted by the United Nations General Assembly.

Mizuho, in addition to investing in the parent company of Urchinomics Group, has signed a memorandum of understanding with Nippon Yusen Kabushiki Kaisha (President & CEO: Takaya Soga), which has also invested in the parent company of Urchinomics Group with the aim of contributing to marine biodiversity conservation and decarbonization. The memorandum is for activities including collaboration in the blue economy and blue carbon fields.

MIZUHO

Innovating today. Transforming tomorrow.

By joining NYK in supporting the growth of Urchinomics Group through investment, Mizuho will contribute to the preservation of biodiversity and to kelp restoration helping to curb global warming. In addition, Mizuho will build a partnership with NYK in the blue economy and blue carbon fields, expand our industrial and technological expertise, and develop concrete solutions to social issues in the blue economy.

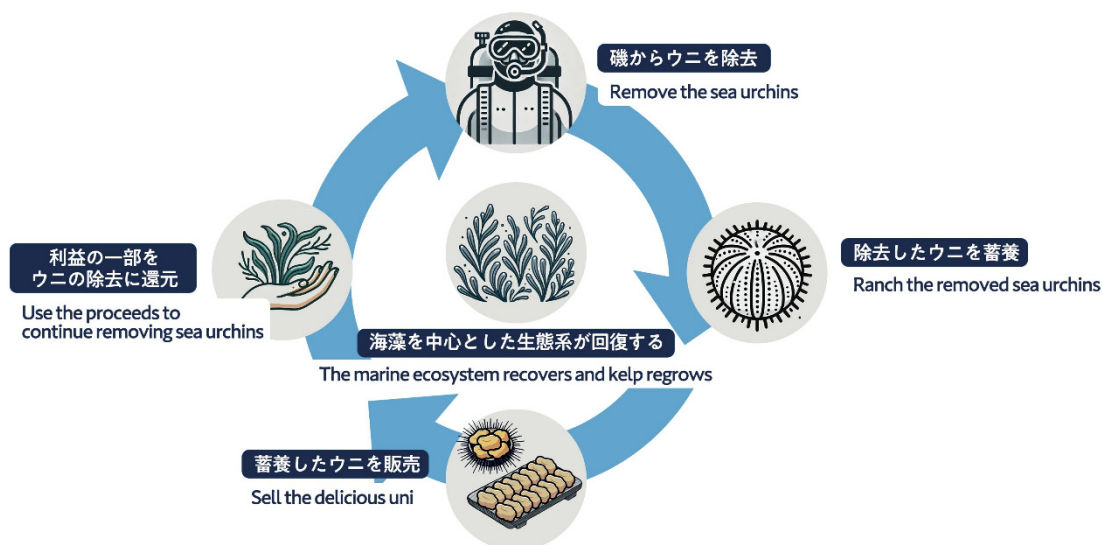
Blue economy initiatives:

Mizuho believes that solving major environmental issues such as climate change, resource circulation (circular economy), and natural capital and biodiversity side-by-side requires not only individual efforts but also integrated ones that consider these issues' interconnectedness (synergy and trade-offs). The ocean and other areas of the blue economy are at the intersection of these issues, and Mizuho will address these interrelated environmental issues and actively promote the transition to a sustainable society through its blue economy initiatives.

* Transition Investment Facility:

An equity investment facility for strategic and agile investments in transition area-related projects that are in the development and incubation stages, such as the seed and early stages, and are being implemented by clients. Leveraging Mizuho Bank's Industrial Research Department and Mizuho Research & Technologies, Mizuho makes strategic investment decisions and ensures mobility by making the most of its long-standing knowledge of the transition industry and environmental technologies.

Process of kelp restoration supported through this investment



Outline of Verdant Bloom Ltd.

Company name	Verdant Bloom Ltd.
Head office	The Republic of Ireland
Established in	2024
Representative	Giles Cadman
Business	Holding company

Outline of Urchinomics Group

Company name	Urchinomics Group Limited
Head office	United Kingdom
Established in	2024
Main shareholder	Verdant Bloom Ltd. (100%)
Representative	Giles Cadman
Business	Sea urchin ranching and related aquaculture technology

Outline of Uninomics Kabushiki Kaisha, the Japanese subsidiary of Urchinomics Group

Company Name	Uninomics Kabushiki Kaisha
Head office	Koto-ku, Tokyo
Established in	2017
Main shareholder	Urchinomics Group Limited (100%)
Representative	Shintaro Ishida
Business	Sea urchin ranching and related aquaculture technology, sales of sea urchins, and sales of blue carbon credits in Japan