

March 26, 2004

Resona Bank, Ltd.
Mizuho Securities Co., Ltd.

Announcement of Business Alliance in Mergers and Acquisitions

Resona Bank, Ltd. (“Resona Bank,” President: Masaaki Nomura) and Mizuho Securities Co., Ltd. (“MHSC,” President: Yoshio Osawa) have announced the signing of an agreement today for a business alliance in mergers and acquisitions. Details are as follows:

1. Purpose of Business Alliance

The purpose of the business alliance, which draws on the strengths of both Resona Bank and Mizuho Securities, is to expand business opportunities by responding more fully to the needs of Resona Bank customers for investment banking services, mainly merger and acquisition advisory services.

2. Details of Business Alliance

Mizuho Securities will make arrangements to provide merger and acquisition-related advisory services, including consultation and support, for mergers and acquisitions carried out by Resona Bank’s customers.

In order to strengthen its position in the field of mergers and acquisitions, Resona Bank formed the alliance with Mizuho Securities, which has various products and sophisticated expertise in the investment banking field. Resona Bank believes that the alliance will improve its responsiveness to sophisticated and diversified customer needs by quickly providing customers with optimal solutions to management issues such as business expansion, business succession and financial restructuring

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Mizuho Securities Co., Ltd.

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Reference

Profile of Resona Bank, Ltd.

Name: Resona Bank, Ltd.

Representative: Masaaki Nomura, President

Address: 2-1, 2-chome, Bingomachi, Chuo-ku, Osaka

Capital: ¥1,051.7 billion (As of the end of September, 2003)

Principal shareholder: Resona Holdings, Inc. (100%) (As of the end of September, 2003)

Profile of Mizuho Securities Co., Ltd.

Name: Mizuho Securities Co., Ltd.

Representative : Yoshio Osawa, President

Address: 5-1, Otemachi 1-chome, Chiyoda-ku, Tokyo

Capital: ¥150.2 billion (As of the end of September, 2003)

Principal shareholder: Mizuho Corporate Bank, Ltd. (100%) (As of the end of September, 2003)