



January 27, 2005

Press Release

Mizuho Financial Group, Inc.  
Mizuho Corporate Bank, Ltd.  
Mizuho Securities Co., Ltd.

**Signing of Formal Business Cooperation Agreement between  
Mizuho Corporate Bank, Mizuho Securities,  
Nikko Cordial Corporation and Nikko Cordial Securities**

Mizuho Corporate Bank, Ltd. (MHCB: President and CEO, Hiroshi Saito), Mizuho Securities Co., Ltd. (MHSC: President, Yoshio Osawa), Nikko Cordial Corporation (President and CEO, Junichi Arimura) and Nikko Cordial Securities Inc. (Nikko Cordial Securities: President and CEO, Junichi Arimura) hereby announce that they have formally reached an agreement as outlined below for cooperating to complement each other's businesses.

1. MHSC, Nikko Cordial Securities and Nikko Citigroup have agreed to cooperate in equity underwriting and marketing activities to gradually begin to offer customers services that utilize their respective strengths, and through this, to enhance their presence in the market.
2. MHSC and Nikko Cordial Securities shall broaden the range of cooperation to cover alliances for providing products, and cooperating in principal investments and other securities-related areas.

After the signing of the business cooperation agreement, MHCB plans to acquire 94 million shares of Nikko Cordial Corporation's treasury stock on January 31, 2005.

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