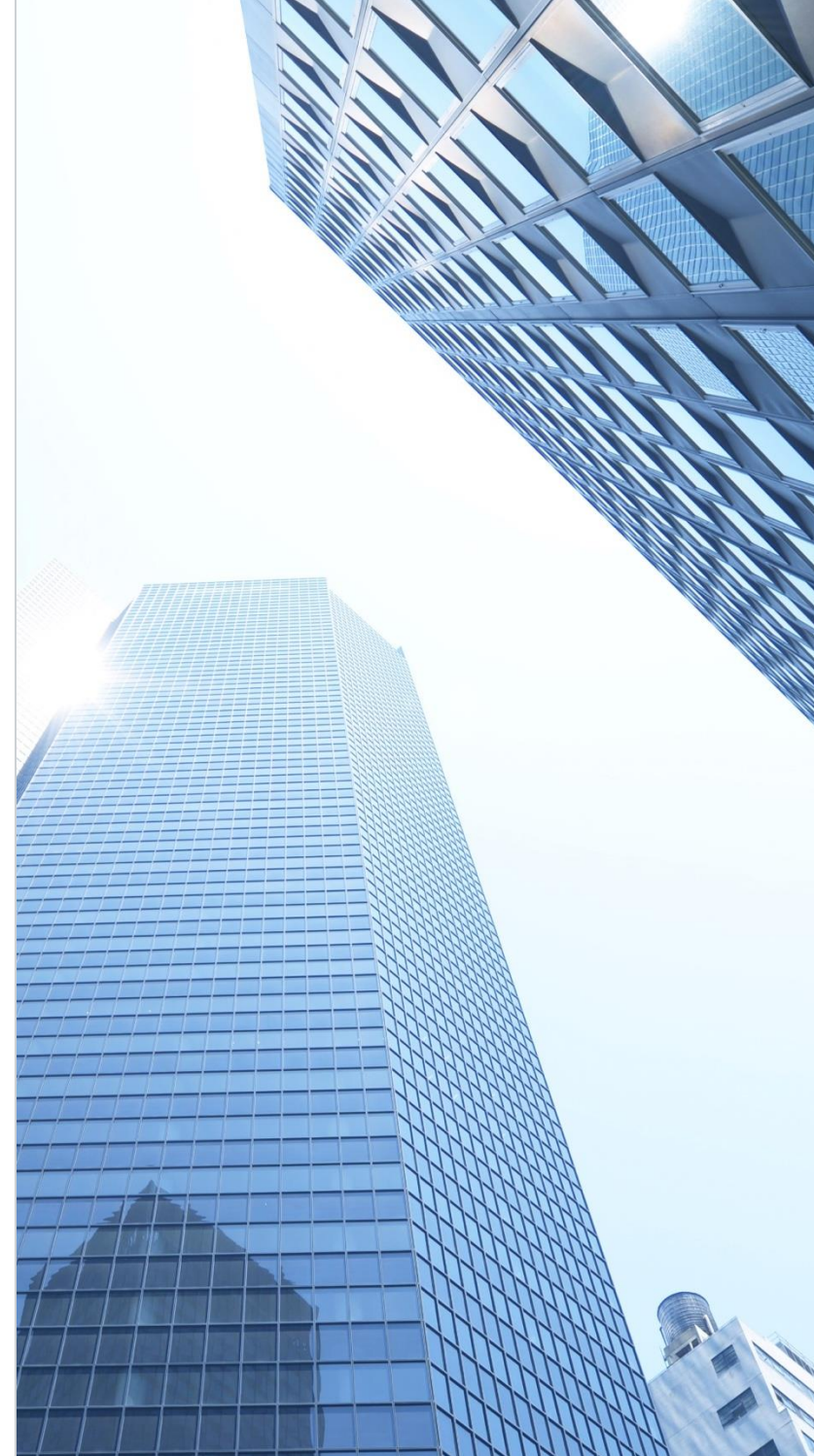




Africa's Emerging Green Economy

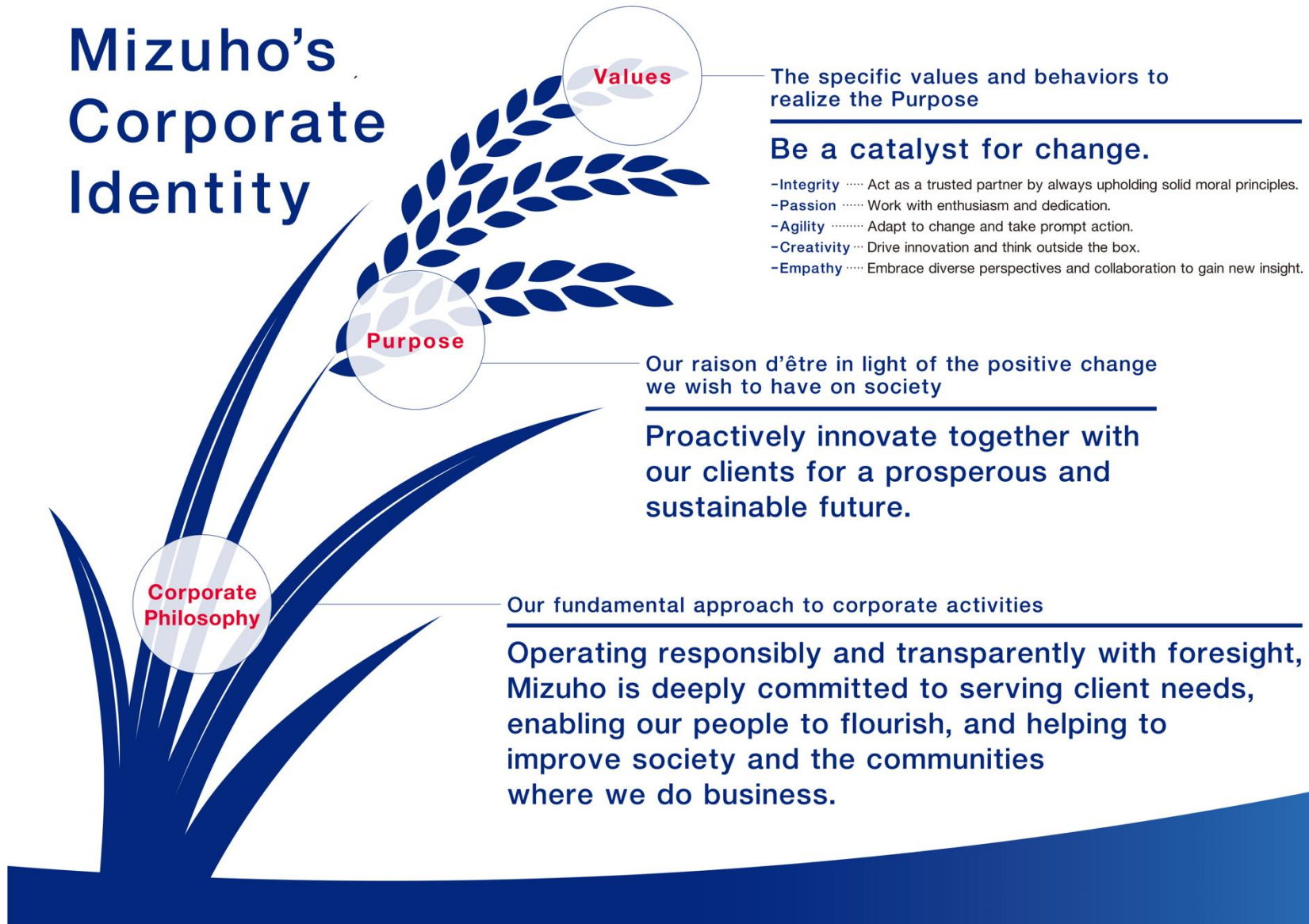
December 2024

Private and confidential



Mizuho's "Purpose"

Mizuho's Corporate Identity



Mizuho Financial Group at a Glance

Presence

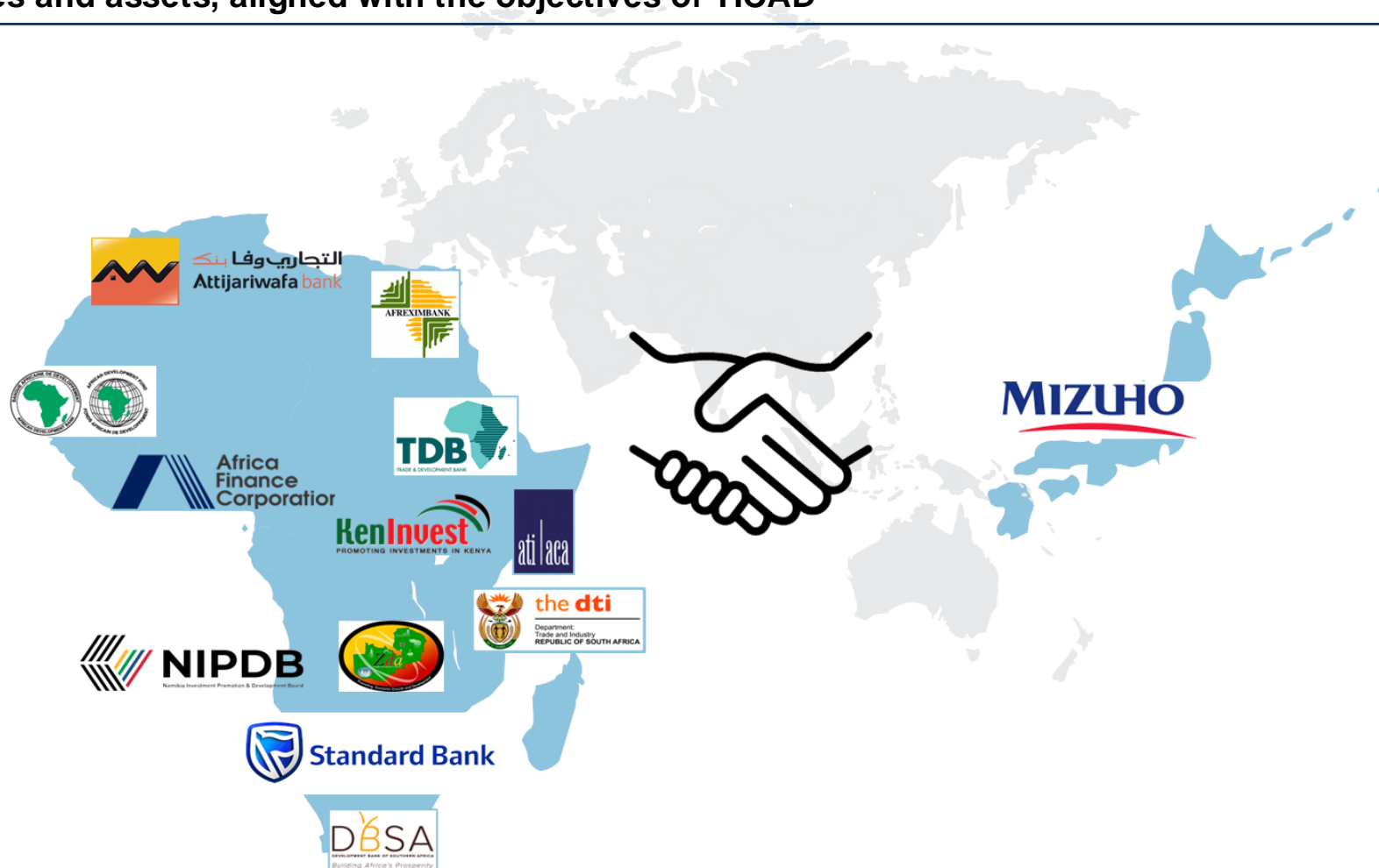
Number of employees worldwide	55,000 <i>(800+ offices, 40 Countries)</i>
Banking experience	150 years
Size	US\$1.9Tn Assets
Strength/ Stability	A- / A1 / A- Rating 11.80% Tier one capital ratio
Coverage of listed companies in Japan	App. 80%
Coverage of Forbes Global 200 (Non-Japanese corporate clients)	App. 90%

Sustainability Focus

- **Net Zero by 2050** in line with the Paris Agreement
- **Deliver ¥100 trillion / US\$670 billion** in sustainable finance from FY2019-2030
- **¥50 trillion / US\$335 billion** relating to the environment and climate change from FY2019-2030
- **Carbon Neutral** for Scope 1 and 2 GHG emissions by 2030
- **We acknowledge that the transition is global but it also local** (different regions/ industries will have their unique transition trajectories). We support our clients through their transition journeys
- **A number of firsts:**
 - 1st Japanese bank to publish a TCFD report
 - 1st Japanese financial institution to join PCAF
 - 1st Japanese bank to disclose financed emissions for 19 sectors
 - 1st to arrange a transition loan, social hybrid bond & blue bond in Japan
 - 1st Japanese asset manager to sign Net Zero Asset Managers initiative
 - 1st Japanese bank to publish a Human Rights report
 - 1st financial institution to participate in UN Development Program SDG Impact Standards Training

Mizuho's Strong Partnerships is a Bridge between Africa and Asia

- Mizuho has built strategic partnerships with several African institutions, to underpin (corporate and sovereign) financing, risk management and project financing activity on the continent
- Active engagement through the proactive connection of Japanese demand to African growth stories and assets, aligned with the objectives of TICAD



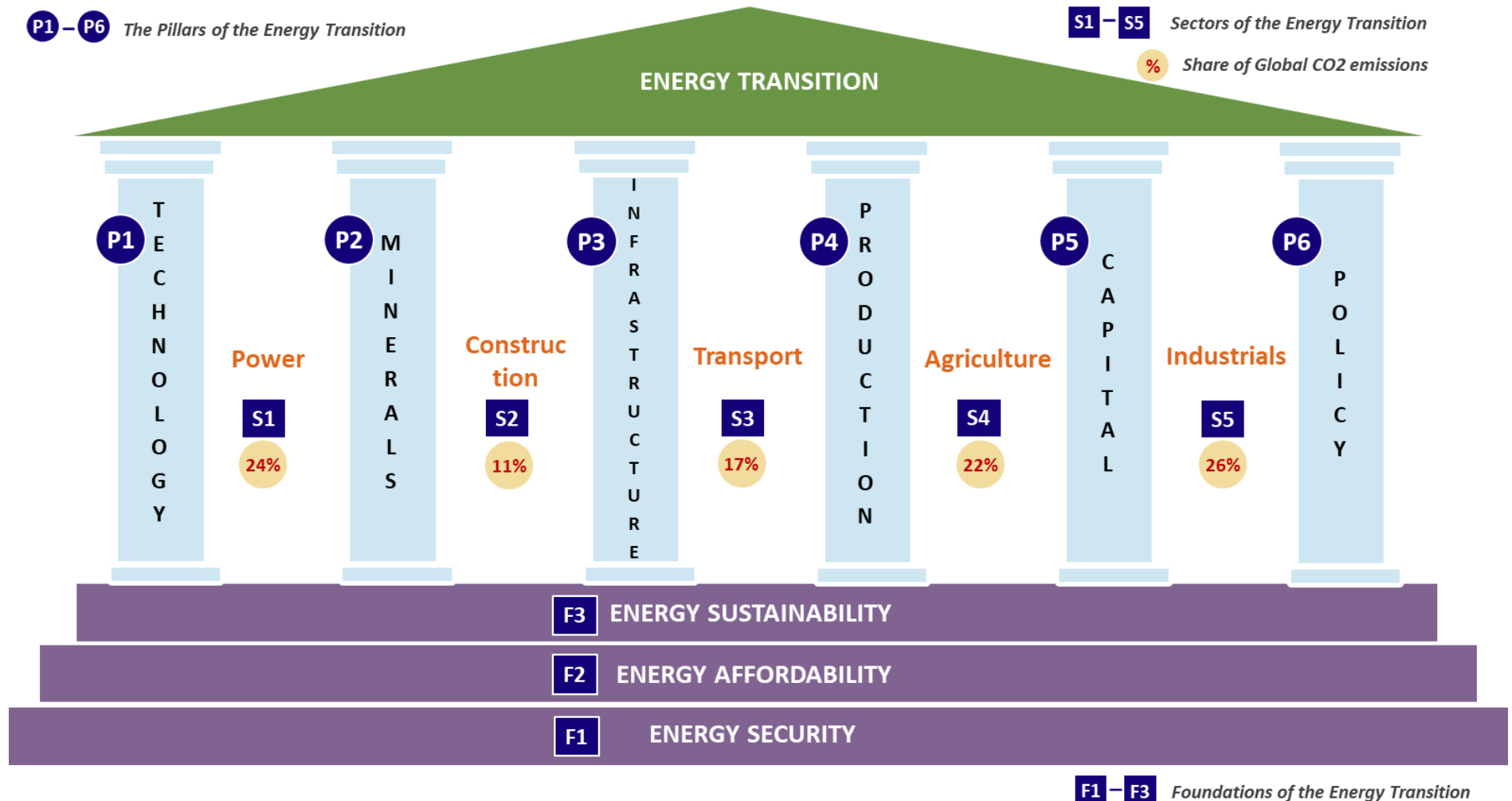
Africa's Positive Outcomes: Navigating the Six Pillars of the Transition

- Beneficial to take an eco-system view of the transition, and how it affects the 5 key sectors
- Mineral based industrialisation via strategic positioning across technology, policies and capital pools

P1 – P6 The Pillars of the Energy Transition

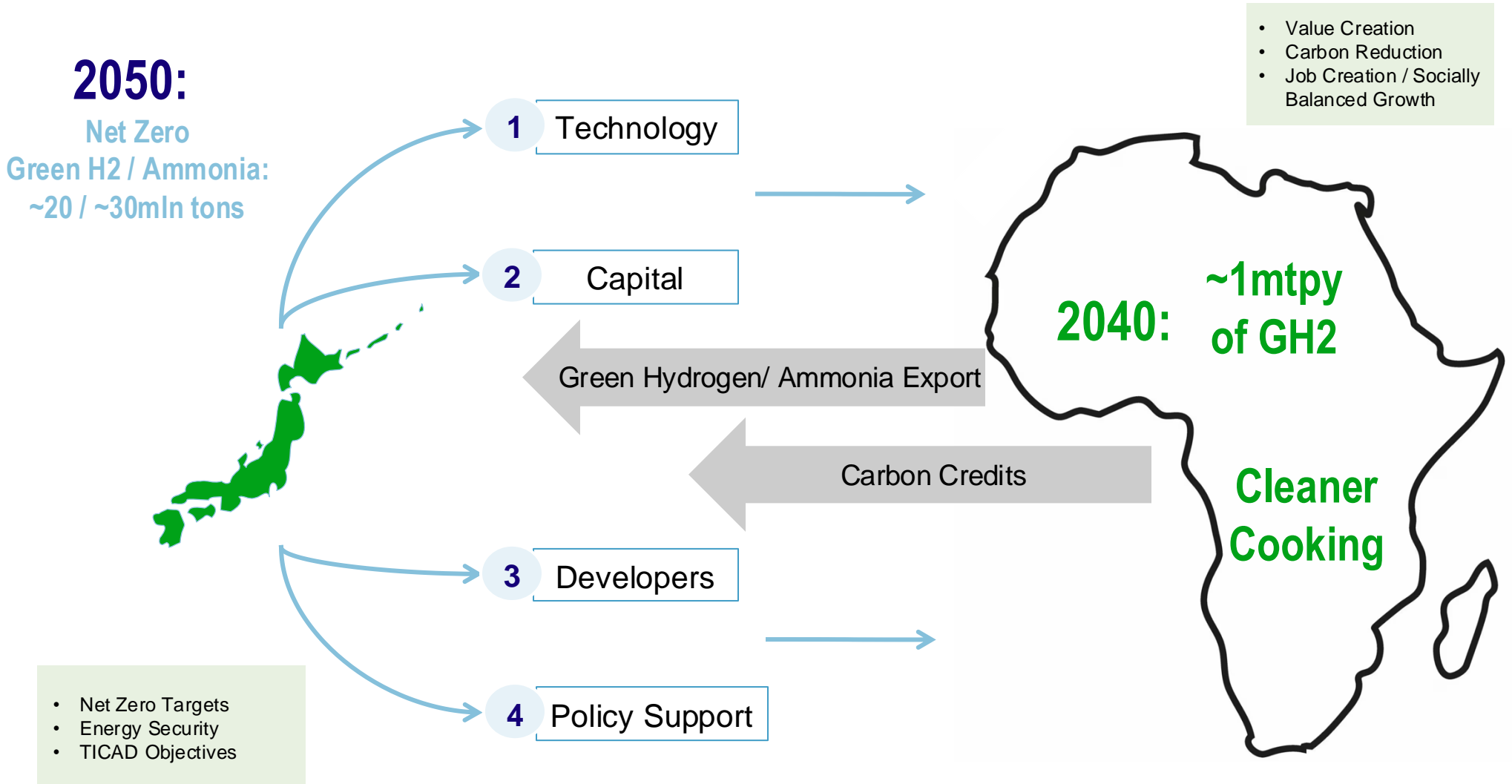
S1 – S5 Sectors of the Energy Transition

% Share of Global CO2 emissions



F1 – F3 Foundations of the Energy Transition


Synergies for Japan & Africa in Hydrogen and Clean Cooking



Hydrogen: Deploy Finance | Leverage Demand & Technology | Industrialise Africa

Mizuho
=
Financing
&
Advisory

- **JPY2tn (US\$13bn)** Mizuho's targeted financing by 2030 to develop hydrogen supply chain
- Financing and advisory to large-scale green hydrogen production and infrastructure projects

 <p>NEOM NEOM Green Hydrogen</p>
<p>\$6,550,000,000 Construction Financing</p>
<p>Bookrunner, Mandated Lead Arranger, Offshore Account Bank, Offshore Security Agent 2023 Saudi Arabia</p>

 <p>Sasol Green Ammonia Project</p>
<p>Integrated green ammonia export project</p>
<p>Financial Advisor</p>
<p>Ongoing South Africa</p>

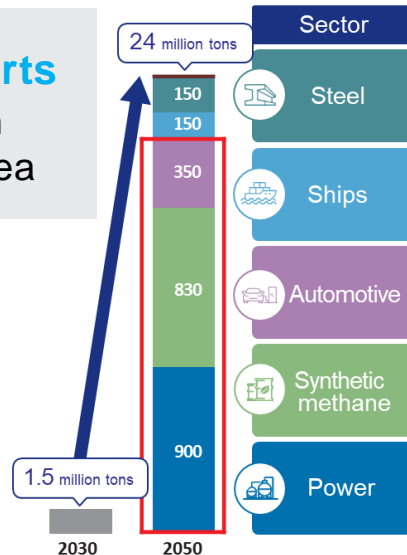
 <p>Environmental Investment of Namibia ensuring sustainable Key Growth Sectors</p>
<p>Connecting Mizuho client base to bankable green industrialisation projects</p>
<p>Financial Advisor</p>
<p>Ongoing Namibia</p>



Japan = Demand & Technology

- **~35% of world imports by 2030** for low-carbon hydrogen alongside Korea

- **24% of hydrogen technology patents** vs. 28% for the EU combined)*



*Source: World Economic Forum 2023

Africa = Industrialisation & Production

- **~30%** of world clean hydrogen production potential
- **~8%** of GDP growth from the hydrogen economy
- **4 Huge Challenges:**
 - × Cost of Capital
 - × Lack of local use cases
 - × Unfavourable policies in offtake centres
 - × Infrastructure gap (grid, port, pipeline, water)
- **3 Enablers:**
 - ✓ Blended finance
 - ✓ Encourage local industry
 - ✓ Promote use of carbon markets

Clean Cooking: Low-Hanging Fruit | Low Investment but Massive Impact

Clean Cooking Challenge

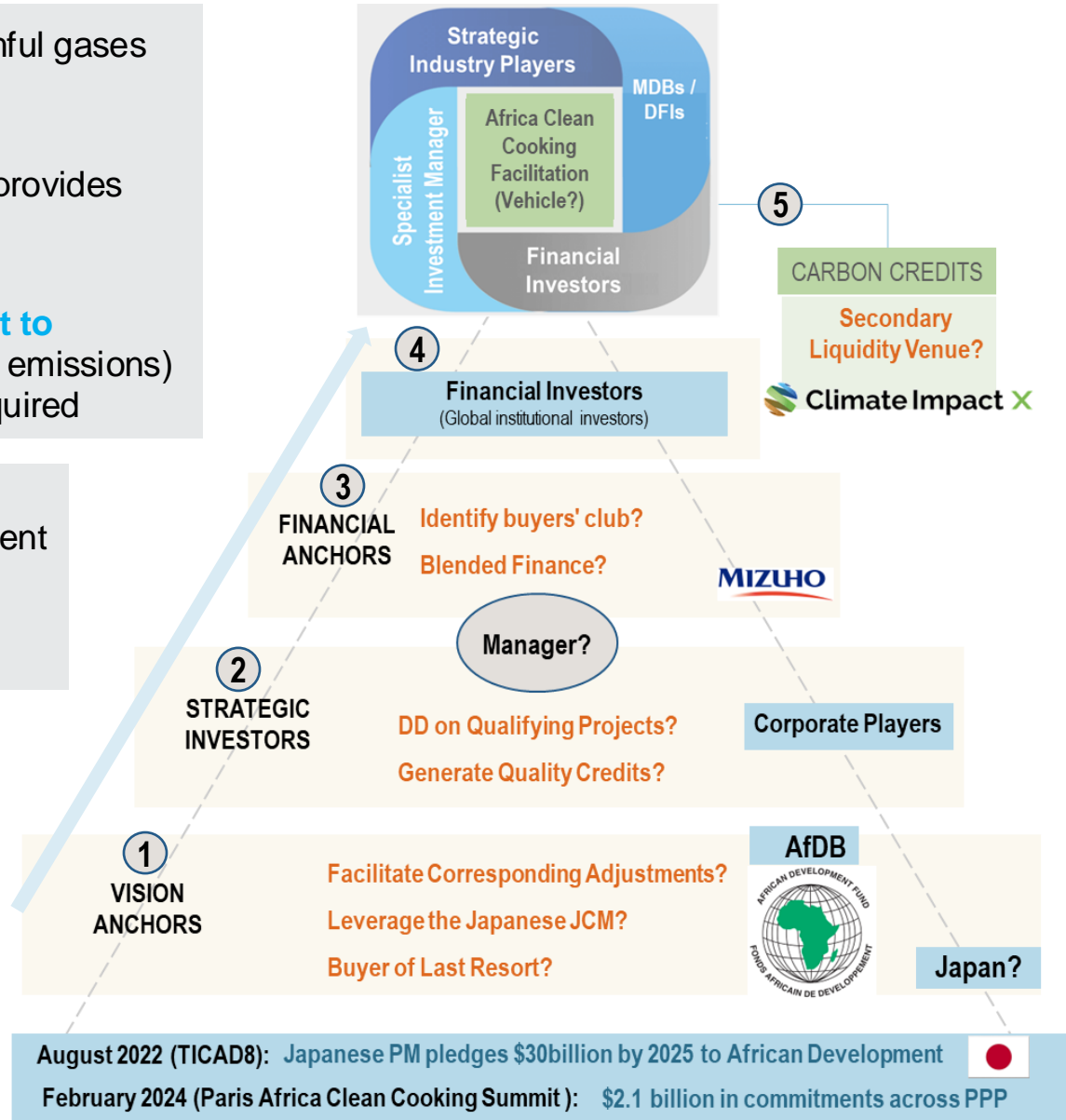
- **4 in 5 Africans** are exposed to harmful gases in a bid to feed themselves
- **~US\$4 billion a year until 2030** provides universal clean cooking in Africa
- **Decarbonising cooking is equivalent to decarbonising aviation** (2% of global emissions) yet a tiny fraction of the investment required

A Dedicated Vehicle?

Does a dedicated funding vehicle represent a deliberate attempt to address clean cooking in Africa?

What Are We Solving For?

- 1 Authorisation
- 2 Standardisation
- 3 Insurance
- 4 Crowd in Finance
- 5 Secondary liquidity for carbon credits



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