Mizuho Financial Group and Google Announce Strategic Collaboration to Accelerate Digital Transformation

TOKYO, March 23, 2022 /PRNewswire/ -- Mizuho Financial Group, Inc. and Google Cloud have announced a strategic collaboration to accelerate the Group's digital transformation and retail innovation strategy.

"The global spread of COVID-19, along with megatrends such as digitalization, the aging population, and globalization, have led to significant changes in our lifestyles and economies. To deliver on the needs of our customers in this new era, we're working with Google to enhance our operational capabilities, innovate across our online and mobile channels, and transform our corporate culture. Through this partnership, we will become a stronger and more resilient financial group which our customers can trust," said Masahiro Kihara, President & Group CEO, Mizuho Financial Group, Inc.

The strategic pillars of the collaboration will see the two organizations working jointly to:

- **Enable hyper-personalization through data-driven platforms** – As a first step, the bank will build a new digital marketing platform on Google Cloud that is integrated with Google Analytics. With this as its central point of engagement for retail customers, the bank will use Google Cloud's advanced data analytics technology to generate real-time insights about customers' preferences and anticipate their needs, and leverage the cloud provider's best-in-class artificial intelligence technology to deliver hyper-personalized experiences that increase customer satisfaction.
- **Deliver advanced financial services** – Building on Google Cloud will also enable Mizuho to create new and advanced digital financial services offerings, such as banking-as-a-service (BaaS[1]). With this initiative, Mizuho aims to create and curate new digital products and services that appeal to customers at scale, and build more loyal and long-term relationships with users.
- **Modernize systems for security and agility** – To advance its goal of becoming a global, open and comprehensive financial group that is trusted by customers, Mizuho will tap Google Cloud's security engineering expertise and development processes to modernize its systems and make its digital infrastructure and system development process more agile and secure.
- **Transform the Group's corporate culture** – Working closely together, the bank aims to adopt Google Cloud's innovative approach to product development and problem solving into its corporate culture and become a destination for top talent.

"The use of cloud technology, including real-time data, analytics, and artificial intelligence and machine learning, is progressing rapidly in the banking industry in Japan. Mizuho Financial Group is embracing these trends and deploying Google Cloud to its digital transformation projects and we're thrilled to partner with the bank on its cloud journey," said Thomas Kurian, CEO, Google Cloud.

About Mizuho Financial Group

Mizuho Financial Group, Inc. is a bank holding company and one of the world's largest full-service financial conglomerates. With offices in over 100 locations all over the world, Mizuho Financial Group employs approximately 60,000 employees worldwide and combines 140+ years of banking experience.

About Google Cloud

Google Cloud accelerates every organization's ability to digitally transform its business. We deliver enterprise-grade solutions that leverage Google's cutting-edge technology – all on the cleanest cloud in the industry. Customers in more than 200 countries and territories turn to Google Cloud as their trusted partner to enable growth and solve their most critical business problems.

[1] BaaS stands for "Banking as a Service," which allows companies to handle the frontend of the service while providing the backend banking functions. By using BaaS, companies can provide services without having to build a backend system.

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For further information: press@google.com