

PROSPECTUS SUPPLEMENT
(To prospectus dated October 4, 2024)



Mizuho Financial Group, Inc.

U.S.\$700,000,000 5.098% Senior Callable Fixed-to-Fixed Reset Rate Notes due 2031
U.S.\$900,000,000 5.422% Senior Callable Fixed-to-Fixed Reset Rate Notes due 2036
U.S.\$300,000,000 Senior Callable Floating Rate Notes due 2031

Mizuho Financial Group, Inc., a joint stock corporation incorporated with limited liability under the laws of Japan ("Mizuho Financial Group" or the "Issuer"), will issue an aggregate principal amount of \$700,000,000 of senior callable fixed-to-fixed reset rate notes due May 13, 2031 (the "6-year Notes") and an aggregate principal amount of \$900,000,000 of senior callable fixed-to-fixed reset rate notes due May 13, 2036 (the "11-year Notes" and, together with the 6-year Notes, the "Fixed-to-Fixed Reset Rate Notes").

The 6-year Notes will bear interest (i) from (and including) February 13, 2025 to (but excluding) May 13, 2030 (the "6-year Notes Reset Date"), at the fixed rate of 5.098% per annum, payable semi-annually in arrears on May 13 and November 13 of each year, with the first interest payment to be made on May 13, 2025 (there will therefore be a short first coupon on the 6-year notes), and (ii) from (and including) the 6-year Notes Reset Date to (but excluding) the maturity date, at a fixed per annum rate equal to the applicable U.S. Treasury Rate (as defined below) as determined by the Calculation Agent (as defined below) on the 6-year Notes Reset Determination Date (as defined below) as described under "Description of the Notes—Fixed-to-Fixed Reset Rate Notes—Determination of the U.S. Treasury Rate," plus 0.82%, payable semi-annually in arrears on November 13, 2030 and May 13, 2031. The 6-year Notes will mature on May 13, 2031.

The 11-year Notes will bear interest (i) from (and including) February 13, 2025 to (but excluding) May 13, 2035 (the "11-year Notes Reset Date"), at the fixed rate of 5.422% per annum, payable semi-annually in arrears on May 13 and November 13 of each year, with the first interest payment to be made on May 13, 2025 (there will therefore be a short first coupon on the 11-year notes), and (ii) from (and including) the 11-year Notes Reset Date to (but excluding) the maturity date, at a fixed per annum rate equal to the applicable U.S. Treasury Rate as determined by the Calculation Agent on the 11-year Notes Reset Determination Date (as defined below) as described under "Description of the Notes—Fixed-to-Fixed Reset Rate Notes—Determination of the U.S. Treasury Rate," plus 0.98%, payable semi-annually in arrears on November 13, 2035 and May 13, 2036. The 11-year Notes will mature on May 13, 2036.

Mizuho Financial Group will also issue an aggregate principal amount of \$300,000,000 of senior callable floating rate notes due May 13, 2031 (the "Floating Rate Notes" and, together with the Fixed-to-Fixed Reset Rate Notes, the "Notes"). The Floating Rate Notes will bear interest commencing February 13, 2025 at a floating per annum rate equal to Compounded Daily SOFR (as defined below), plus 1.08%, determined as described under "Description of the Notes—Floating Rate Notes," payable quarterly in arrears on February 13, May 13, August 13 and November 13 of each year, beginning on May 13, 2025, subject to adjustments. The Floating Rate Notes will mature on May 13, 2031.

Mizuho Financial Group may redeem, at its option, each series of the Notes, in whole, but not in part, on the date that is one year prior to the maturity date of such series of Notes, at the applicable redemption price, subject to certain conditions. See "Description of Notes—Optional Redemption." In addition, Mizuho Financial Group may at its option redeem the Notes of each series, in whole, but not in part, upon the occurrence of certain changes in Japanese tax law, subject to certain conditions. See "Description of the Notes—Optional Tax Redemption." Each series of the Notes will not be subject to any sinking fund. The Notes will be represented by one or more global notes deposited with a custodian for and registered in the name of a nominee of The Depository Trust Company ("DTC"), as depository. Beneficial interests in the Notes will be shown on, and transfers thereof will be effected only through, records maintained by DTC and its direct and indirect participants, including Euroclear Bank SA/NV ("Euroclear"), and Clearstream Banking S.A. ("Clearstream"). The Notes will be issued only in registered form in minimum denominations of \$200,000 and integral multiples of \$1,000 in excess thereof.

The net proceeds from the issuance and sale of each series of the Notes will be used to make a loan to Mizuho Bank (as defined below), which intends to utilize such funds for its general corporate purposes. See "Use of Proceeds."

Each series of the Notes is intended to qualify as external total loss-absorbing capacity ("TLAC") debt under the Japanese TLAC Standard (as defined below). The Notes will be Mizuho Financial Group's direct, unconditional, unsubordinated and unsecured obligations and rank pari passu and without preference among themselves and with all other unsecured obligations, other than subordinated obligations of Mizuho Financial Group (except for statutorily preferred exceptions) from time to time outstanding. See also "Risk Factors—Risks Relating to the Notes—The Notes will be structurally subordinated to the liabilities of our subsidiaries, including Mizuho Bank and Mizuho Trust & Banking."

We have made an application to the Luxembourg Stock Exchange to list the Notes on the official list of the Luxembourg Stock Exchange and for such Notes to be admitted to trading on the Luxembourg Stock Exchange's Euro MTF Market. The Luxembourg Stock Exchange's Euro MTF Market is not a regulated market for the purposes of Directive 2014/65/EU ("MiFID II") or Regulation (EU) No 600/2014 as it forms part of domestic law in the United Kingdom (as amended, "UK MiFIR"). This prospectus supplement with the accompanying prospectus constitutes the listing prospectus for purposes of Part IV of the Luxembourg law on prospectuses for securities dated July 16, 2019. This prospectus supplement and the accompanying prospectus do not constitute a prospectus for the purposes of Regulation (EU) 2017/1129 or such regulation as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "EUWA").

Investing in the Notes involves risks. You should carefully consider the risk factors set forth in "Item 3.D. Key Information—Risk Factors" of our most recent annual report on Form 20-F filed with the U.S. Securities and Exchange Commission (the "SEC"), and in the "Risk Factors" section beginning on page S-8 of this prospectus supplement before making any decision to invest in the Notes.

Co-Managers

Great Pacific Securities