

Mizuho to Acquire Capstone Partners

January 11, 2022 – Mizuho Americas today announced it has signed an agreement to acquire Capstone Partners, a leading independent, middle-market placement agent focused on fundraising and advisory services to private equity, credit, real assets, and infrastructure investment firms. Financial terms of the transaction are not disclosed. The deal is expected to close in the first half of 2022, subject to regulatory approvals.

The deal underscores Mizuho Americas' commitment to enhancing its investment bank offering and furthering the suite of solutions for clients in the alternative investment market, specifically financial sponsors. It also reinforces the bank's leading capital raising and distribution capabilities through Capstone's global network of more than 1,500 Limited Partners across the US, Europe, and Asia with expanded opportunities for cross-selling complementary investment banking solutions.

North America
Dallas, Texas

New York, New York

Europe
Nyon, Switzerland

London, United Kingdom

Asia
Singapore

"Financial sponsors are rapidly evolving beyond their traditional roles and expanding their lines of business," said Shuji Matsuura, Chairman & CEO, Mizuho Americas. "Capstone is an excellent example of a firm that offers sponsor clients with a strategic value-add solution, which aligns well with our integrated and global coverage approach."

"Capstone has grown over the course of 20 years by helping our sponsor clients to build sophisticated private equity platforms with blue chip investors," said Clay Deniger, Managing Partner and CEO of Capstone Partners. "Together with Mizuho, we will have a breadth of additional solutions to offer our clients, providing increased value and deepening already strong relationships."

Capstone was named 2021 "Best Placement Agent" by Private Equity Wire, following a year when its clients held closes totaling more than \$10 billion in fund commitments.

"Capstone is a strategic transaction for Mizuho and will provide an immediate impact on our business," said Jerry Rizzieri, President and CEO of Mizuho Securities USA. "Our global investment and corporate banking capabilities, combined with their localized private capital raising expertise, will allow us to drive increased private equity fundraising results across geographies."

"This new partnership with Mizuho is a testament to both the quality of the team at Capstone and the common vision we share with Mizuho in supporting all elements of the sponsor relationship," said Steve Standbridge, Managing Partner & President of Capstone Partners.

In recent years, Mizuho has been expanding its investment and corporate banking franchise, leveraging its flagship investment grade bond and loan businesses to grow its

non-investment grade and financial sponsors franchise, lead IPO and SPAC transactions, and provide M&A advisory services on notable transactions.

“We have made great progress growing our financial sponsors franchise,” said Michal Katz, Head of Investment and Corporate Banking, Mizuho Americas. “Capstone is an entrepreneurial and innovative firm that complements our alternatives and private equity client base, financing solutions and culture.”

Clay Deniger and Steve Standbridge will serve as Co-Heads of the Capstone Partners business within the Banking Americas division of Mizuho Americas.

Houlihan Lokey was the strategic advisor to Mizuho, Debevoise & Plimpton served as legal advisor, and PWC acted as transaction due diligence advisor. Keefe, Bruyette & Woods, a Stifel Company served as financial advisor to Capstone and Vinson & Elkins served as legal advisor to Capstone.

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About Mizuho Americas

Mizuho Americas is a leading provider of a broad range of financial services, including Investment and corporate banking, lending, custody, treasury services, research and capital markets solutions. With professionals across the U.S., Canada, and Latin and South America, Mizuho Americas supports corporate clients, institutional investors, and public sector organizations by connecting local markets to a vast global network. To learn more about Mizuho Americas' business, values, and ethical commitments, and the entities it comprises, visit www.mizuhogroup.com/americas.

Mizuho Americas is an integral part of the Japan-based Mizuho Financial Group, Inc. (NYSE: MFG). Mizuho Financial Group is one of the largest financial institutions in the world, offering comprehensive financial and strategic services through its subsidiaries. The group has approximately 900 offices and 60,000 employees worldwide in nearly 40 countries throughout the Americas, EMEA, and Asia. As of December 31, 2020, its total assets were \$2.1 trillion. Learn more about Mizuho Financial Group at www.mizuhogroup.com.

About Capstone Partners

Founded in 2001, Capstone Partners is a leading independent global placement agent focused on raising capital for private equity, credit, real asset and infrastructure firms. The Capstone team includes 40 experienced professionals on its global platform. For additional information about Capstone Partners, please visit www.csplp.com.

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