

Credit Saison India Secures USD 150 million in ECB Funding from Mizuho Bank

Earlier in April 2025, Credit Saison India also announced a USD 300 million ECB tranche from Axis Bank, DBS Bank, CTBC Bank and a major Indian Bank, bringing Credit Saison India's ECB funding to a total of USD 450 million within a single quarter.

Mumbai, India, May 14, 2025 – Credit Saison India ("CS India"), a leading non-banking financial company and the Indian subsidiary of Japan's Credit Saison Co., has secured External Commercial Borrowing (ECB) funding of USD 150 million from Mizuho Bank Ltd. under a bilateral arrangement. This development follows Mizuho Bank's equity investment for a 15% stake in CS India, with an investment of USD 145 million in 2024 which further deepens the strategic relationship between the two financial institutions. The equity stake marked Mizuho Bank's strategic entry into the Indian market via Credit Saison India, and this latest ECB investment further strengthens that long-term partnership.

This transaction is funded through Mizuho's GIFT City branch with a 5-year tenor that adds to Credit Saison India's robust funding mix and enhances its long-term financial resilience. In April, Credit Saison India had secured a syndicated loan of USD 200 million with the participation of Axis Bank (India), DBS Bank (Singapore), and CTBC Bank (Taiwan), and raised another USD 100 million ECB from a major Indian bank. The latest bilateral ECB of USD 150 million from Mizuho Bank further builds on this momentum and enhances the company's diversified funding base, bringing its total ECB facility to USD 450 million within a single quarter.

Credit Saison India has been diversifying its funding sources through the issuance of bonds and commercial papers, alongside borrowings from over 35 local financial institutions supported by its AAA long-term ratings from CRISIL and CARE. The recent ECB further bolsters the funding strategy, and allows access to capital from international banks and institutions.

This growing pool of funding enables CS India to support a wider range of borrowers through its co-lending platform and significantly expand its direct lending operations, especially in MSME and secured lending segments.

Ms. Presha Paragash, Whole Time Director & CEO of Credit Saison India, said *"Mizuho Bank has been a strategic partner in our journey and chose Credit Saison India as its platform to enter the Indian lending market through equity participation. Over the past few years, the partnership has only deepened - now spanning equity, debt, and ECB support. This ECB transaction, after their equity investment in 2024, demonstrates deep conviction in our growth model and long-term potential in India. It also reflects the strength of our multi-product, multi-vertical focused business strategy, and gives us the power to accelerate our plans to scale the business and expand our pan-India footprint."*

Mr. Anudeep Ganguli, Chief Treasury Officer of Credit Saison India, added, *"With the latest ECB facility, Mizuho Bank now supports Credit Saison India across the capital stack, debt, equity, and now external commercial borrowings. This is not only a vote of confidence in our business fundamentals and governance but also a significant milestone that firmly anchors our partnership strategically for the long-term. There is a deep alignment of vision and commitment for India together as we move forward our strategy of building a diversified, cost-efficient funding base to remain resilient in today's evolving macro-environment."*



Mr. Masaaki Kaneko, Senior Managing Director / India Co-Country Head, India Corporate Banking Department from Mizuho Bank commented, *"We believe in Credit Saison India's robust, tech-driven lending model and its vision to promote financial inclusion at scale. We are confident in the company's growth trajectory, leadership, market potential and governance practices. India continues to remain an important geography for us and we are committed to supporting the aspirations of the growing economy. Driven by strong economic fundamentals, rapid digital adoption, and a large underserved credit market, India presents one of the most compelling long-term opportunities in the global financial landscape."*

Through these efforts, Credit Saison India continues to strengthen its financial foundation to withstand interest rate fluctuations and macroeconomic shifts, while expanding its outreach to individuals and MSMEs in need of credit.

As part of the broader Saison Group, the company is also committed to advancing global financial inclusion by sharing its learnings from India across other emerging markets, including Brazil and Mexico.

About Credit Saison India:

Credit Saison India is a fast-growing non-banking financial company (NBFC) focused on wholesale, MSME, and consumer lending. CS India is backed by parent entity Credit Saison Japan (a Tokyo Stock Exchange-listed financial services firm) and is an Affiliate Company of Mizuho Bank, Japan. CS India has an AUM of over USD 2 billion with over 2 million active loans. The company leverages technology-driven financial solutions and its extensive network of 60+ branches to drive inclusion and growth in the Indian lending ecosystem. Established in 2018, Credit Saison India now has over 1,300 employees across India (registered name: Kisetsu Saison Finance India Pvt Ltd is a CRISIL AAA & CARE AAA rated NBFC registered with RBI).

About Credit Saison and Saison International

Credit Saison Company Limited (CS Japan), founded in 1951, has an established franchise in Japan's consumer and SME finance space. Credit Saison is listed on the Tokyo Stock Exchange and as a group has a Balance Sheet of approx USD 30B. Recognized as one of Japan's top credit card issuers, Credit Saison has evolved into a diversified financial services provider with a global presence across payments, finance, and lending. Saison International is Credit Saison's international headquarters in Singapore that oversees all of Credit Saison's Global Business divisions. It currently operates in Singapore, India, Indonesia, Vietnam, Thailand, Mexico and Brazil.

For media inquiries, please contact:

Adfactors PR: cs@adfactorspr.com