

For Immediate Release

SHINSEI BANK. LIMITED

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Shinsei Bank Provides Project Financing for Construction of Gas-Fired Power Station in Sodegaura, Chiba Prefecture

Tokyo (Wednesday, March 6, 2013) --- Shinsei Bank, Limited (“Shinsei Bank”; “the Bank”) today announced that on December 28, 2012 it concluded a lending agreement with Tokyo-based F-Power Co., Ltd. (“F-Power”), a specified scale electricity utility that will construct a new gas-fired power station (to be operated by Shin-nakasode Power Station Co., Ltd.) in Sodegaura City, Chiba Prefecture, Japan, as part of efforts to contribute to ensure a stable supply of energy in the wake of the electricity supply shortages following the Great East Japan Earthquake. Arranged by Century Tokyo Leasing Corporation, this project financing agreement consists of a total of 8.2 billion yen senior loan from Shinsei Bank and The Bank of Yokohama, Ltd., to cover a portion of the power station’s construction costs.

In this project, F-Power, the project’s sponsor, will construct Shin-nakasode Power Station, a 101-million megawatt combined cycle gas turbine (CCGT) power station. In combined cycle gas turbine power plants, electricity is generated not only by gas turbines, but also by steam turbines powered by the waste heat from the gas turbines. As a result, this system is able to deliver superior levels of energy conversion efficiency, while emitting less carbon dioxide than oil or coal-fired power stations. The Shin-nakasode power station will be F-Power’s second CCGT plant, following the the Nakasode Gas-Fired Power Station, which employs the same system and began operations in 2007. With the infrastructure necessary for building the power station already in place, the project will be operating on a site that is well-suited for power generation. Construction work on the Shin-nakasode power station began in August 2012, and the plant is scheduled to begin operating in August 2014.

In March 2012, Shinsei established a VBI (Venture Banking Initiative) Promotion Division as part of a new strategy for its institutional business, and is now actively providing business incubation services (development of new business domains and regional revitalization). The Bank has put a strategic focus on the new electricity industry as a new business domain, and will continue to proactively provide project financing to this industry in consideration of the fact that medium-sized thermal power stations are likely to be of increasing importance in order to alleviate the pressure on the power supply following the Great East Japan Earthquake.

[Overview of Project]

Project name:	Shin-nakasode Thermal Power Plant Project
Project site:	Sodegaura City, Chiba Prefecture, Japan
Power generation capacity	106,540KW
Output capacity:	101,400kW
Method of generation:	Combined Cycle Gas Turbine
Operator:	Shin-nakasode Power Station Co., Ltd. (wholly owned by F-Power Co., Ltd.)
Scheduled start of operations:	August 2014

[Overview of F-Power]

Company name:	F-Power Co., Ltd.
Representative:	Yohei Hora, Representative Director and President
Headquarters:	5-11-1 Higashi Gotanda, Shinagawa-ku, Tokyo
Business:	Direct and intermediary purchase and sale of electricity; generation and supply of electricity; supply and distribution of steam, XXX and other thermal energy
Established:	April 1, 2009
Capital:	202,500,000 yen

[Overview of Lending Contract]

Lender:	Century Tokyo Leasing Corporation (arranger, facility agent) Shinsei Bank, Limited (paying agent), The Bank of Yokohama, Ltd.
Amount of loan:	Approximately 8.2 billion yen in senior loans
Contract date:	December 28, 2012

Shinsei Bank is a leading diversified Japanese financial institution providing a full range of financial products and services to both institutional and individual customers. The Bank has total assets of 9.1 trillion yen (US\$105.4 billion) on a consolidated basis (as of December 2012) and a network of outlets throughout Japan. Shinsei Bank demands uncompromising levels of integrity and transparency in all its activities to earn the trust of customers, staff and shareholders. The Bank is committed to delivering long-term profit growth and increasing value for all its stakeholders.

News and other information about Shinsei Bank is available at <http://www.shinseibank.com/english/index.html>