

For Immediate Release

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## Shinsei Corporate Investment, a Subsidiary of Shinsei Bank, and ReproCELL, a Biotechnology Company, to Establish Cell Innovation Partners, L.P.

-1 billion yen fund to invest in iPS cell and regenerative medical bio-venture companies within and outside Japan-

Tokyo (Tuesday, January 28, 2014) ---Shinsei Bank, Limited (“Shinsei Bank”, “the Bank”) today announced that Shinsei Corporate Investment Limited (Chiyoda Ward, Tokyo; President and CEO Ippei Matsubara; “Shinsei Corporate Investment”), a wholly-owned subsidiary of Shinsei Bank, and RreproCELL Inc. (Yokohama City, Kanagawa Prefecture; President and CEO Chikafumi Yokoyama; “ReproCELL”) plan to jointly establish Cell Innovation Partners, L.P. (“the Fund”) in March 2014 targeting iPS cell and regenerative medical bio-venture companies within and outside Japan.

ReproCELL will establish a wholly-owned subsidiary named RC Partners Inc. (President and CEO Chikafumi Yokoyama; “RC Partners”) as of February 2014, and a jointly invested subsidiary in the Cayman Islands by RC Partners and Shinsei Corporate Investment will then manage and operate the Fund as a general partner. Shinsei Bank and ReproCELL will each make a 350 million yen limited partnership investment in the Fund and will invite additional limited partnership investors up until September 2014. The total investment amount of the Fund will be 1 billion yen, and the Fund plans to invest approximately 100 million yen on average per invested venture company.

ReproCELL is an iPS cell bio-company that was listed on the Osaka Stock Exchange JASDAQ market (which was integrated into the Tokyo Stock Exchange from July 2013) in June 2013 mainly focusing on manufacturing cell-products made from human iPS cells such as cardiac muscle nerves and cultivating reagents for iPS cells. In order to further enhance its overseas operations and new technological development including regenerative medicine, ReproCELL will strengthen relationships with companies which can act as product distributors and joint development partners through investments via the Fund. Shinsei Bank has made a pre-IPO investment in ReproCELL prior to its listing and has supported this company as a shareholder. Jointly establishing the Fund and providing risk money and venture capital expertise, the Bank continuously supports ReproCELL’s business expansion and overseas operations.

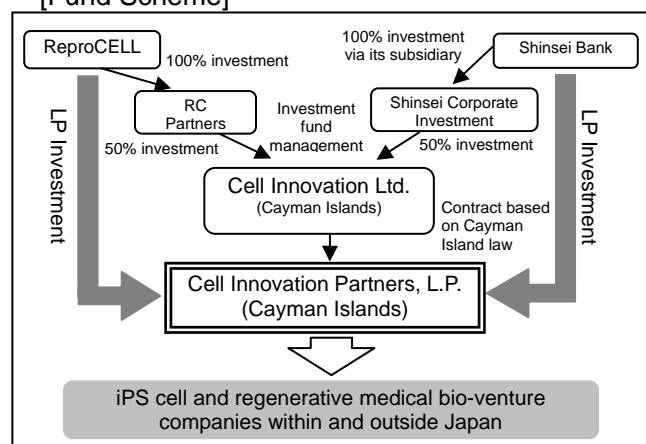
Shinsei Corporate Investment is proactively making pre-IPO investments to provide growth funds to middle- and later-stage venture companies, and establishing joint funds with partners outside the Group. This is the third Fund following gumi Ventures, L.P. jointly established with gumi Inc., and Femto Growth Capital Investment Business Limited Liability Partnership jointly established with Mr. Tetsuya Isozaki.

Following the awarding of a Nobel Prize to Dr. Shinya Yamanaka in 2012, the iPS cells and regenerative medical business field is expected to grow as a new medical field that is being developed in Japan. The medical and healthcare business fields are areas we are focusing on in our Second Medium-Term Management Plan and therefore the Shinsei Bank Group will contribute to the development of new business fields providing various types of support including risk money.

### [Fund Overview]

Name	: Cell Innovation Partners, L.P.
Location	: Cayman Islands
Established on	: March 2014 (scheduled)
Total investment amount	: 1 billion yen
Limited partners	: ReproCELL Inc. Shinsei Bank, Limited and others
Period	: 7-years
Investment target	: Cellular and regenerative medical bio-venture companies within and outside Japan

### [Fund Scheme]



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*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 8.9 trillion yen (US\$90.9 billion) on a consolidated basis (as of September 2013) 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>*