

For Immediate Release

Company Name: Shinsei Bank, Limited
Name of Representative: Shigeki Toma
President and CEO
(Code: 8303, TSE First Section)

Shinsei Bank Arranges Project Financing for Mega Solar Business in Kokonoe-machi, Kusu-gun, Oita Prefecture

Tokyo (Wednesday, February 12, 2014) --- Shinsei Bank, Limited (“Shinsei Bank”; “the Bank”) today announced that it has arranged project financing for the construction of a large scale solar power generation (mega solar) plant capable of generating approximately 25 megawatts in Kokonoe-machi, Kusu-gun, Oita Prefecture. The facility will be constructed by a Special Purpose Company (SPC) invested by Renova, Inc. (Chiyoda-ku, Tokyo; President and CEO: Yosuke Kiminami; hereafter “Renova”). The Bank concluded the related loan contract on February 7, 2014. Shinsei Bank will also finance a total of approximately 7.9 billion yen in construction costs.

Renova is expanding its business in areas such as renewable energy and plastic recycling businesses, and has been involved in the construction and operation of three mega solar facilities in Itako, Ibaraki Prefecture, Futtsu, Chiba Prefecture, and Kikugawa, Shizuoka Prefecture. The three facilities, together with the Kokonoe-machi facility, have the combined capacity to generate 96 megawatts. Additionally, Shinsei Bank has arranged financing for many mega solar projects including those in Mito, Ibaraki Prefecture, Koshimizu-cho, Hokkaido, and Kikugawa, and Shizuoka Prefecture, and the total power output of the mega solar projects for which Shinsei Bank has committed financing reaches approximately 140 megawatts.

This is the second project financing initiative that was arranged by Shinsei Bank and Renova, which has a good track record in developing and arranging mega solar projects. Furthermore, this is the first project singlehandedly sponsored by Renova whose business is expanding rapidly. Shinsei Bank has made the financing of large scale projects available to growing companies through the utilization of cash flow finance, which is a characteristic of project finance, and through the use of a scheme where a general incorporated association becomes an investor (member) in a limited liability company (*godo kaisha*).

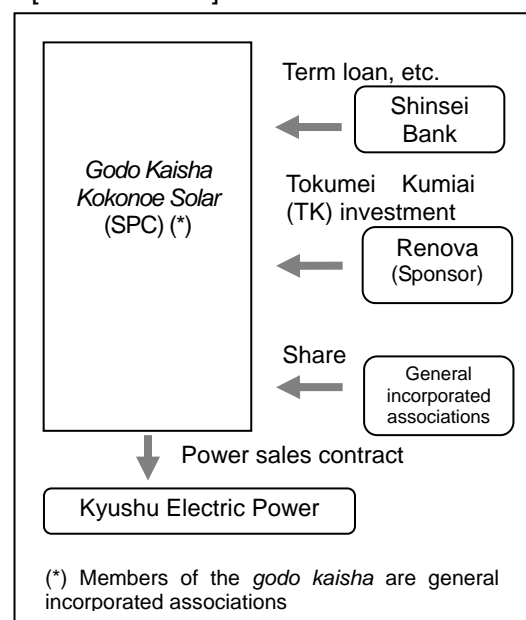
Shinsei Bank has been building a track record since fiscal year 2012 in the arranging of project financing for mega solar businesses, having designated renewable energy businesses as a strategic priority business area for the institutional business in the Bank’s Second Medium-Term Management Plan. The Bank also actively seeks the involvement of regional financial institutions as part of its support for local production-local consumption projects from the perspective of facilitating regional development.

[Project Summary]

Business Name: Oita Prefecture Kokonoe-machi Mega Solar Business
Generation Capacity: Approximately 25 megawatts
Annual power generation (estimate): 24 million kilowatt-hours (equivalent to annual power usage of 7,000 general households)
Business Entity: *Godo Kaisha Kokonoe Solar*
Sponsor: Renova, Inc.
Commencement of Operation: May, 2015 (scheduled)

Note: Power generated after commencement of full scale operation will be sold to Kyushu Electric Power Co., Inc. at a fixed price for a period of 20 years under the power receiving agreement concluded in accordance with the “Act on Special Measures Concerning the Procurement of Renewable Electric Energy by Operators of Electric Utilities” which came into effect in July 2012.

[Scheme Chart]



[Renova, Inc. Summary]

Name: Renova, Inc.
Representative: President and CEO Yosuke Kiminami
Headquarters: 18th Floor, Tokyo Sankei Building, 7-2 Otemachi, Chiyoda-ku 1-chome, Tokyo
Capital: 1.19 billion yen (As of May 30, 2013)

[Loan Agreement Summary]

Lender: Shinsei Bank, Limited (Arranger)
Loan Amount: Approximately 7.9 billion yen in total
Agreement date: February 7, 2014

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\$86.8 billion) on a consolidated basis (as of December 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>