

For Immediate Release

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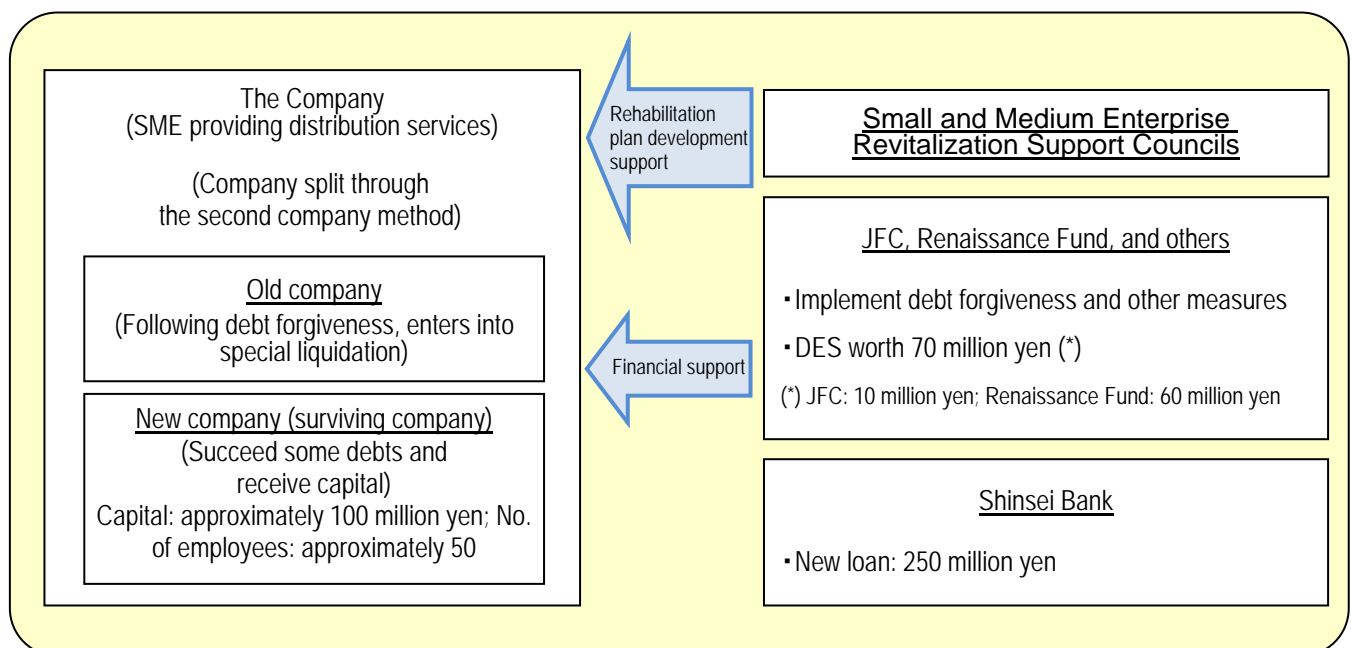
Shinsei Bank Participates in Business Revitalization Support Project Using a Debt-Equity Swap by Japan Finance Corporation

Tokyo (Wednesday, March 12, 2014) --- Shinsei Bank, Limited (hereafter, "Shinsei Bank") today announced that it has participated in a business revitalization support project using debt-equity swaps (hereafter, "DES") offered by Japan Finance Corporation (Chiyoda-ku, Tokyo; President: Koichi Hosokawa; hereafter, "JFC") for a small- and medium-sized enterprise (SME) client. A DES is a transaction that converts existing debts into equities.

In this project, JFC, together with Shinsei Bank and Renaissance Capital Co., Ltd. (hereafter, "Renaissance Fund") which manages revitalization funds for SMEs, provided support to an SME in the physical distribution business which is undergoing business rehabilitation with support from the Small and Medium Enterprise Revitalization Support Council. JFC waived its debts and conducted a DES to strengthen the company's capital, while Shinsei Bank provided a new 250 million yen loan to the surviving company to help it promptly revitalize the financial aspect of its business.

Shinsei Bank designates start-up support and corporate revitalization support as one of the strategically important areas for its institutional banking business under the Second Medium-Term Management Plan, and is enhancing its initiatives in the corporate revitalization business. Shinsei Bank will continue actively supporting medium-ranked companies and SMEs through its finance and advisory businesses, while expanding opportunities to cooperate with JFC, Small and Medium Enterprise Revitalization Support Councils, regional financial institutions, and others.

[Support Scheme Outline (amounts are approximate)]



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>