

For Immediate Release

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

Completion of UDC Finance Limited Shares Acquisition to make it a wholly-owned subsidiary of Shinsei Bank

Tokyo (Tuesday, September 1, 2020) --- Shinsei Bank, Limited (Chuo-ku, Tokyo, President and Chief Executive Officer: Hideyuki Kudo; hereinafter, “Shinsei Bank”) announced that it has now obtained all regulatory approval in relation to the acquisition of 100% outstanding shares of UDC Finance Limited (Auckland, New Zealand; CEO: Wayne Percival; hereinafter, “UDC”) that were held by ANZ Bank New Zealand, Limited (Auckland, New Zealand; CEO: Antonia Watson; hereinafter, “ANZ”). As a result, the shares acquisition has been completed as of today.

UDC is the largest non-bank financial institution in New Zealand, and has strengths in auto loans for individual customers, asset-backed financing for corporate customers (logistics, forestry, construction companies, etc.), and inventory financing for automobile dealers.

“Small-scale finance” business has been one of the focus areas of the Shinsei Bank Group’s Medium-Term Strategies. Leveraging the expertise of Showa Leasing Co., Ltd. and APLUS Co., Ltd., which are engaged in businesses similar to UDC in Japan, UDC will strive to provide even better financial services to its New Zealand customers.

1. Summary of the share acquisition

Shares acquired	UDC’s shares (100% of outstanding shares)
Purchase Price	659 million NZD (*) (*) The figure is calculated based on UDC net assets at closing, which excludes pre-closing dividend of 135 million NZD paid from UDC to ANZ.

2. Overview of UDC

Name	UDC Finance Limited
Address	Ground floor, ANZ Centre, 23-29 Albert Street, Auckland, 1010, New Zealand
Business Description	<ul style="list-style-type: none"> • Auto loans for individuals • Asset-backed financing for corporate clients (logistics, forestry, construction companies, etc.) • Inventory financing for automobile dealers
Total Assets	3,484 million New Zealand Dollars (as of September 30, 2019)
Number of Employees	225 (as of September 30, 2019)

*Press release dated June 2, 2020 <https://pdf.irpocket.com/C8303/gAJe/VqC9/meNI.pdf>

Shinsei Bank is a leading diversified Japanese financial institution providing a various range of financial products and services to both institutional and individual customers. The Bank has a network of outlets throughout Japan and is committed in its pursuit of uncompromising levels of integrity and transparency in all of its activities in order to earn the trust of its 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 <https://www.shinseibank.com/corporate/en/index.html>

For further information, please contact:
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