

Press Release from The Long-Term Credit Bank of Japan, Limited

2/9/2000

Share Purchase Agreement on Acquisition of LTCB

February 9, 2000 -- The Long-Term Credit Bank of Japan, Limited ("LTCB") was notified today by the Financial Reconstruction Commission ("FRC") that the contents of the final agreement ("Share Purchase Agreement") with respect to the acquisition of LTCB by New LTCB Partners ("Partners") was approved by FRC.

Upon the approval, the Share Purchase Agreement was signed among Depository Insurance Corporation of Japan ("DIC"), the Partners and LTCB.

Pursuant to the agreement, DIC will sell 100 % common shares of LTCB which DIC currently holds to the Partners on or around March 1, 2000, to complete the transfer of LTCB, following required administrative procedures.

Since the Memorandum of Understanding and the Basic Agreement were signed on September 28, 1999, and December 24, 1999, respectively, DIC and the Partners have negotiated on the terms and conditions of the final agreement in a sincere and earnest manner. Based on such negotiations, final terms and conditions were confirmed and FRC approved the Share Purchase Agreement. LTCB will fully cooperate to complete the transfer going forward.

We at LTCB express our sincere appreciation to those who have supported us to lead to today's agreement since the commencement of the temporary nationalization in October 1998. We are firmly determined to do our best to make sure that the new bank will serve you better.