

For Immediate Release

Shinsei Bank, Limited  
(Code: 8303 TSE First Section)

### **Shinsei Bank Provides DIP Financing to Discount Store KIMURAYA**

Tokyo (Wednesday, November 17, 2004) – Shinsei Bank, Limited (“Shinsei Bank”) announced today that it has established 2 billion yen of Debtor-in Possession (DIP) financing for KIMURAYA Co., Ltd. (“Kimuraya”), a discount store chain in the Tokyo area. Currently under bankruptcy protection, Kimuraya will use the funds to continue operations through the upcoming year-end and holiday shopping season.

Kimuraya filed for bankruptcy protection with the Tokyo District Court under the Corporate Rehabilitation Law on September 13, 2004. Shinsei Bank was assigned as a financial advisor and is assisting with the sponsor selection process. More than ten companies made bids to be Kimuraya’s sponsor, and Shinsei Bank has narrowed down the candidates to several companies. By providing DIP financing, Shinsei Bank is also supporting Kimuraya’s revitalization efforts in its funding.

Shinsei Bank established its Corporate Business Solution Sub-Group in March 2003 to help corporations with business rehabilitation needs. Leveraging the Bank’s healthy balance sheet, this group provides a diverse range of financial solutions to support customers like Kimuraya to revitalize their businesses and bring them out of legal bankruptcy.

\*\*\*\*\*

*Shinsei Bank is a Japanese banking institution founded on global standards of governance and management. With over \$61 billion in assets and 29 branches throughout Japan, Shinsei provides a broad range of value-added financial solutions to institutional and individual customers under the banner of “Better Banking.” Our PowerFlex account, free ATM network and internet banking service, and customer friendly financial centers have redefined the Japanese retail banking experience. Shinsei is committed to long-term growth and profitability by expanding its customer-focused business model.*

*News and other information about Shinsei Bank are available at*  
*<http://www.shinseibank.com/english/index.html>.*