

For Immediate Release

Reorganization of Specialty Finance Division

Tokyo (Tuesday, June 21, 2005) – Shinsei Bank, Limited (“Shinsei Bank”) today announced that it has reorganized its Specialty Finance Team and has named Osamu Utsunomiya and Demir Sadikoglu as co-heads, effective immediately. The Specialty Finance Team, which covers structured corporate finance opportunities, including leveraged/acquisition finance, is part of the Corporate Business Solutions Sub-Group, reporting directly to Sang-Ho Sohn.

“Given the increase in M&A activity we see in Japan, we believe this product activity presents significant growth potential for Shinsei. We believe that Osamu and Demir will bring leadership to this business and enable us to build a cohesive team which can offer innovative financing solutions to our clients,” said Clark Graninger, the Head of Institutional Banking Group.

Over the past several years, the Specialty Finance business has experienced marginal growth and profitability. The reorganization of the team addresses the recent departures of several team members and our desire to reinvigorate this business as part of the Corporate Business Solutions Sub-Group.

Shinsei Bank is a Japanese banking institution founded on global standards of governance and management. With over \$59 billion in assets and 29 branches throughout Japan (non-consolidated, as of March 2005), 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 along with our 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>.*