

For Immediate Release

Shinsei Bank, Limited
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Shinsei Bank Joins Cosmos Alliance to Invest in Bio-venture Companies

Tokyo (Monday , August 29, 2005) – Shinsei Bank, Limited (“Shinsei Bank”) announced today that it has joined the Cosmos Alliance, an international membership organization dedicated to the advancement and commercialization of bio-life sciences through strategic investments, research collaboration, and technology exchange among its members. Through the Cosmos Alliance, Shinsei Bank seeks to leverage its private equity expertise and global network to invest in and nurture promising bio-venture companies. Shinsei is the first Japanese bank to join the Alliance.

“The Cosmos Alliance represents an ideal platform for Shinsei Bank to continue to expand our investment presence in the medical and life science areas. We are very excited at the prospects of working with the Alliance in supporting the development of member companies,” said Daniel Fujii, head of the Private Equity Division at Shinsei Bank.

Shinsei aims to expand its business network and enhance its knowledge and experience in the bio-life science industry. Shinsei also looks forward to continue to build a professional relationship within the Alliance in other opportunity areas.

The Cosmos Alliance was launched in August 2002 by Dr. Frank E. Young, M.D., Ph.D., former Commissioner of the U.S. Food and Drug Administration, to enable more rapid development of biomedical products, in turn aiding people with life-threatening diseases. The organization connects large bio-life science companies and financial investors to carefully screened small technology, research and development member companies seeking equity investments and/or collaboration opportunities.

“Shinsei Bank’s financial experience will bring a new dimension to Cosmos Alliance by providing capital, a sophisticated understanding of financial markets, and, through its investments, disciplined analysis that will bring tangible benefits to the emerging bio life science companies and added value to other investors. It is rare that such added value can be so readily realized”, said Dr. Young, “and I am extremely pleased and very honored that this bank, which has redefined Japanese banking is once again at the forefront in helping investors and emerging companies realize their best and highest potential in science, management, and profitability.”

Other members of the Cosmos Alliance include Mitsubishi Corporation, Shin-Etsu Chemical Co, Olympus Corporation, JSR Corporation, Dai Nippon Printing, Tokio Marine Nichido, and Fuji Photo Film.

About The Cosmos Alliance

The Cosmos Alliance is an international cross-industrial "club" designed to develop, promote and foster breakthrough technologies in bio-life sciences. Under the Alliance, research-intensive early stage and emerging companies with breakthrough platform technologies are encouraged to form alliances with well-established companies seeking to move into new fields as well as to harvest returns from equity investments. Research and development-stage company members join the Alliance to receive research contracts from companies interested in their technology. Finally, universities and other research organization members join the Alliance to present their breakthrough research and technology to Alliance members and to form valuable strategic partnerships. For more information on the Alliance please visit www.cosmosalliance.com.

About Shinsei Bank

Shinsei Bank is a Japanese banking institution founded on global standards of governance and management. With over \$56 billion in assets and 29 branches throughout Japan (non-consolidated, as of June 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>.