



## **Media Release**

### **MACQUARIE AND SHINSEI BANK FORM JOINT VENTURE IN JAPAN**

**Tokyo, 25 April 2006** – Macquarie Group and Shinsei Bank, Limited today announced that they have reached agreement to establish a 50/50 joint venture in Japan.

The joint venture, to be named Macquarie Shinsei Advisory Co., Ltd (MSAC), will focus exclusively on advisory services in relation to the acquisition and management of assets with long-term stable cash flows in infrastructure and related sectors in Japan. The target infrastructure assets include telecommunications, media and transportation.

The formation of MSAC builds on the corporate finance capabilities of Macquarie and Shinsei, and comes in response to favourable economic trends and the ongoing public-to-private sector shift in Japan. It marks an important step in the further development of the Japanese capital market.

Macquarie has recognised knowledge and proficiency in infrastructure and specialised funds, and its global capability in corporate finance and capital markets. Shinsei has wide-ranging relationships across corporate and institutional clients, public sector organisations and regulatory authorities. Shinsei is also a leader in a number of product areas in the Japanese market, including securitisation and structured finance.

MSAC will focus on the Japanese market which has a substantial amount of public and private infrastructure. It also aims to provide solutions that assist with the outcomes of the Japanese government's public sector reforms.

The management team of MSAC will include senior executives from the Macquarie Group and Shinsei Bank. The MSAC joint venture partners have commenced work and are currently evaluating potential business opportunities.

### **Overview of Macquarie**

The Macquarie Bank Group is a diversified international provider of specialist financial and investment banking services with over 7,600 people in 23 countries. Macquarie employs over 1,000 staff in 10 Asian countries and, around the region, offers corporate and structured finance, warrants and structured products, institutional stockbroking and research and property advisory and management services. As at 31st March 2005, the Group had total assets of US\$38 billion with a further US\$69 billion in assets under management. Macquarie's success in the infrastructure and specialised funds sector and the continued growth of its infrastructure investment, advisory and funds management activities has made this a core business for the Macquarie Group.

News and other information about Macquarie are available at <http://www.macquarie.com>.

### **Overview of Shinsei**

Shinsei Bank is a Japanese financial institution providing a full range of financial products and services to both institutional and retail customers based on a three pillar business model comprising Institutional Banking, Consumer and Commercial Finance and Retail Banking. The Bank has total assets of US\$ 79 billion on a consolidated basis and a network of 29 Shinsei Bank branches in Japan (as of December 2005). Shinsei Bank demands uncompromising levels of integrity and transparency in all its activities to earn the trust of 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 are available at <http://www.shinseibank.com/english/index.html>.

## Appendix

### Profile of Macquarie Shinsei Advisory Co., Ltd.

Company Name: Macquarie Shinsei Advisory Co., Ltd.  
Address: 2-1-8 Uchisaiwaicho, Chiyoda-ku, Tokyo, JAPAN  
Major Business: Investment Advisory  
Paid-in Capital: JPY 10 Million  
Directors: Four shall be nominated by Shinsei Bank; four shall be  
nominated by Macquarie Bank

Note: A number of employees will be seconded to MSAC from both Shinsei and Macquarie.

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