

For Immediate Release

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

Shinsei Bank Makes Strategic Investment in Duff & Phelps Corporation, Also Signs Referral Agreement

Tokyo (Thursday, October 11, 2007) – On September 1, 2007, Shinsei Bank, Limited (“Shinsei Bank”) entered into a stock purchase agreement with Duff & Phelps Corporation (“D&P” or the “Company”), a Delaware corporation, pursuant to which it purchased 3,375,000 shares of D&P’s Class A common stock for approximately US\$54.2 million, a purchase price equal to \$16.07 per share. Concurrently with the equity investment, Shinsei and D&P entered into a referral agreement, through which the two parties may refer their clients to each other for provision of relevant products and services in their respective areas of competency. On September 28, 2007, D&P publicly listed on the New York Stock Exchange under the ticker symbol “DUF.” On Wednesday, Oct. 10, D&P’s stock closed at \$20.02, 24.6% above Shinsei’s purchase price.

“This is a good investment and a great opportunity for Shinsei,” said Thierry Porté, Shinsei Bank’s president and chief executive officer. “This is a way to introduce D&P’s unique portfolio of products and services to our clients in Japan and overseas.”

Duff & Phelps is a leading U.S. provider of independent financial advisory and investment banking services, supporting client needs in the areas of valuation, transactions, financial restructurings and disputes. Shinsei expects the partnership with D&P to help Shinsei to assist new clients in other countries with respect to their investments in Japan. This transaction exemplifies Shinsei’s international expansion strategy of entering into alliances with excellent partners overseas to cross leverage its experience and expertise with theirs and offer unique and innovative solutions to its expanding client base.

Upon completion of D&P’s IPO, Shinsei’s equity interest in D&P was equal to approximately 10% of the equity capital of the Company on a fully-diluted basis.

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 strategic business model comprising institutional banking, consumer and commercial finance and retail banking. The Bank has total assets of US\$ 92 billion on a consolidated basis (as of March 2007) and a network of 30 Shinsei Bank branches in Japan. 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/>.