

For Immediate Release

Shinsei Bank, Limited

Seven Bank, Ltd.

Shinsei, Seven Bank Considering Cooperation on ATMs

-Two Banks Also Studying Joint Development of Products, Services-

Tokyo (Thursday, January 17, 2008) - Shinsei Bank, Limited, and Seven Bank, Ltd., said today they are considering working together to raise customer service levels and operational efficiency by sharing sales channels and jointly developing new products and services. The first step would be the installation of Seven Bank ATMs at Shinsei Bank's unmanned sub-branches in Tokyo, streamlining and enhancing the efficiency of both banks' ATM networks.

Shinsei Bank views Seven Bank's ATM network, with more than 12,000 ATMs nationwide, as an important sales channel in its retail strategy (currently, Shinsei customers can only withdraw money from Seven Bank ATMs). Shinsei Bank could enhance this strategy by jointly developing unique products, services and marketing techniques with Seven Bank. With Seven Bank acting as an intermediary and agent, Shinsei Bank could also expand its retail presence by offering quality products at Seven Bank's manned branches within Ito Yokado stores and on its *Minna no Money Site* Internet site, which introduces products and services offered by cooperating financial institutions.

This would be the first time Seven Bank has installed its ATMs in another bank's "ATM corners" (unmanned sub-branches). Utilizing the expertise it has gained in ATM operations and management, Seven Bank aims to explore more sophisticated ways of providing service through its ATM network with Shinsei Bank and expanding its business by utilizing the bank's products.

Both Shinsei Bank and Seven Bank would like to provide an even higher level of customer service going forward through cooperation and the mutual use of both banks' sales channels, products and services.

Details of the Letter of Intent

(1) The two banks will study joint installation of Seven Bank ATMs in Shinsei Bank's ATM

corners (unmanned sub-branches)

- (2) The two banks will work together to provide more sophisticated ATM services
 - The two banks will explore ways to make information on Shinsei Bank's products and services available at Seven Bank's ATMs
- (3) The two banks will consider intermediation and agency sales for Shinsei Bank's products and services at Seven Bank's branches

About Shinsei Bank Limited

Shinsei Bank is a leading diversified 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\$107 billion on a consolidated basis (as of September 2007) and a network of 43 outlets that includes 36 Shinsei Financial Centers, 2 Platinum Centers and 5 BankSpots 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 is available at

<http://www.shinseibank.com/english/index.html>.

About Seven Bank, Ltd.

Seven Bank, Ltd., provides convenient ATM services (in principle, 24-hour / 365-day service) through a network of more than 12,000 ATMs located in retail stores operated by Seven & i Holdings Co., Ltd. (including Ito-Yokado general merchandise stores and Seven-Eleven convenience stores), as well as at airports, hotels and other locations. These ATMs are operated in cooperation with more than 550 financial institutions, and accept cards issued overseas. Seven Bank also provides convenient, easily accessible savings accounts and time deposits through remote banking at its ATMs. In addition, Seven Bank carries out agency and intermediary operations by making other companies' products available at its manned branches within Ito-Yokado stores, and through the Seven Bank Internet site.

For more information, please visit <http://www.sevenbank.co.jp/>.