

For Immediate Release

Shinsei Bank, Limited
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Shinsei Bank Hires Michael Cook as New Chief Risk Officer

Tokyo (Wednesday, January 14, 2009) – In a move to bolster its risk management capacity, Shinsei Bank, Limited, today announced the appointment of Michael Cook as senior managing executive officer, head of Risk Management Group and chief risk officer, effective immediately.

A seasoned risk professional, Cook will report directly to President and CEO Masamoto Yashiro and work closely with Chief Financial Officer Rahul Gupta and the bank's senior management team.

"I have made risk management a top priority since my appointment as president of Shinsei Bank in November last year," said CEO Yashiro. "Michael Cook possesses extensive banking experience and a long track record of risk management in the Asia Pacific region. I am confident that his background and leadership will make an important contribution to strengthening Shinsei's risk management capabilities in these exceptional times."

Cook joins Shinsei from BNP Paribas where he served as chief risk officer for Asia Pacific operations. Based in Hong Kong for the past 11 years, Cook headed a team of more than 140 risk professionals around the region.

Shinsei Bank is a leading diversified Japanese financial institution providing a full range of financial products and services to both institutional and individual customers. The Bank has total assets of 12.4 trillion yen (US\$119 billion) on a consolidated basis (as of September 2008) and a network of 36 outlets that includes 34 Shinsei Financial Centers and 2 Platinum Centers 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>.