

For Immediate Release

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Shinsei Bank Reports No Direct Exposure to SFCG

Tokyo (Monday, February 23, 2009) – Shinsei Bank, Limited announced today that it does not have any direct exposure to SFCG, which has filed for civil rehabilitation procedures today, Monday, February 23, 2009.

As of February 23, 2009, the Shinsei Bank Group, including Shinsei Securities and Shinsei Trust & Banking, has no outstanding direct exposure to SFCG. While Shinsei Trust & Banking holds securitized loans of SFCG in a trust account on behalf of the investors in these securitized loans as part of its trust business activities, this does not entail any direct exposure to Shinsei Bank and Shinsei Trust & Banking.

Therefore, given these circumstances, Shinsei Bank does not expect any material impact from the civil rehabilitation procedures of SFCG on its earnings.

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 12.2 trillion yen (US\$135 billion) on a consolidated basis (as of December 2008) and a network of 35 outlets that includes 33 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>