

For Immediate Release

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Name of Representative: Masamoto Yashiro  
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(Code: 8303, TSE First Section)

### **Settlement of Lawsuits Between Shinsei Bank and the Deposit Insurance Corporation of Japan**

Tokyo (Tuesday, March 10, 2009) --- Shinsei Bank, Limited, ("Shinsei") announced that Shinsei and the Deposit Insurance Corporation of Japan ("DIC") entered into an in-court settlement of three lawsuits between Shinsei and DIC today at the Tokyo District Court in which Shinsei previously sought indemnity from DIC based on the Share Purchase Agreement dated February 9, 2000, among DIC, New LTCB Partners C.V. and the former Long-Term Credit Bank of Japan, Ltd. ("Share Purchase Agreement"). The amount of claims at the time of the settlement was approximately 15.0 billion yen. Among the three lawsuits is a lawsuit Shinsei brought against DIC under the Share Purchase Agreement seeking indemnity of approximately 13.4 billion yen with respect to losses arising out of litigation with the bankrupt EIE International Corporation and its related parties. Under the settlement, DIC will pay 11.0 billion yen to Shinsei by March 31, 2009. The settlement concluded all the lawsuits pending between Shinsei and DIC.

The earnings forecast for Shinsei for the fiscal year ending March 31, 2009, has not been revised as a result of the above settlement as accounting treatments including reserves have already been recorded.

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*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>