

For Immediate Release

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President and CEO  
(Code: 8303, TSE First Section)

### **Shinsei Bank Submits Revised Revitalization Plan**

Tokyo (Friday, October 30, 2009) --- Shinsei Bank, Limited, ("Shinsei Bank") today submitted a newly revised "Plan for Restoring Sound Management" ("the newly revised Revitalization Plan") to the Financial Services Agency ("FSA"). The newly revised Revitalization Plan has been posted on the websites of the FSA and Shinsei Bank.

In June 2007, Shinsei Bank received a Business Improvement Order from the FSA due to its financial performance falling substantially short of the targets for fiscal year 2006 set out in the Bank's Revitalization Plan that was effective at that time. In August 2007, Shinsei Bank drafted a "Plan for Restoring Sound Management" ("the previous Revitalization Plan"), including various measures to rebuild and strengthen business, and made continued efforts to implement it. However, our performance in fiscal year 2008 fell far short of the targets set in the previous Revitalization Plan due mainly to the deterioration of the market in the U.S., Europe and Japan, and a loss on our securities holding in a subsidiary. As a result, the FSA issued another Business Improvement Order on July 28, 2009.

The newly revised Revitalization Plan reflects the Business Improvement Plan that we submitted to the FSA in September 2009 as required by the latest Business Improvement Order. It takes into account the changes in financial market conditions at home and abroad and focuses on further improving our profitability as well as operational efficiency to establish a sustainable revenue base by enhancing risk management and corporate governance. We will also move forward with the integration process for our previously announced merger with Aozora Bank.

The Bank takes the measures set out in the newly revised Revitalization Plan extremely seriously and will strive towards meeting its Revitalization Plan targets in the future.

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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\$127 billion) on a consolidated basis (as of June 2009) and a network of 37 outlets that includes 31 Shinsei Financial Centers and 6 Consulting Spots 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>