

For Immediate Release

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(Code: 8303, TSE First Section)

### Shinsei Bank Submits Revised Revitalization Plan

Tokyo (Friday, October 22, 2010) --- Shinsei Bank, Limited, ("Shinsei Bank") today submitted a newly revised "Plan for Restoring Sound Management" ("the newly revised Revitalization Plan"; "the 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 Japanese only).

Shinsei Bank recorded a net loss of JPY47.6 billion on a non-consolidated basis in fiscal year 2009 due mainly to its clean-up of legacy portfolios focusing on domestic real estate and overseas asset-backed investments. This performance fell far short of the targets set in its Revitalization Plan for a second consecutive fiscal year, and as a result, the FSA issued a Business Improvement Order on June 30, 2010.

The newly revised Revitalization Plan is based on the Business Improvement Plan that Shinsei Bank submitted to the FSA in July 2010, as required by the latest Business Improvement Order. Addressing the details of this administrative action, under the Plan, Shinsei Bank will pursue further cost reductions and implement enhanced risk management. In addition, the Bank will focus on achieving greater operational efficiency and further strengthening its earnings power in order to establish a sustainable and stabilized earnings base in line with its Medium-Term Management Plan, an outline of which was announced on June 23, 2010 and revised on September 28, 2010.

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 10.9 trillion yen (US\$123.5 billion) on a consolidated basis (as of June 2010) and a network of 41 outlets that includes 30 branches and 11 annexes 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>*