

SHINSEI BANK, LIMITED

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For Immediate Release

Company Name: Shinsei Bank, Limited
 Name of Representative: Shigeki Toma
 President and CEO
 (Code: 8303, TSE First Section)

Shinsei Bank Forges Alliance with India's YES BANK in Japan-India Cross-Border M&A Business

Tokyo (Wednesday, November 24, 2010) --- Shinsei Bank, Limited, ("Shinsei") announced today that it has signed a memorandum of understanding on a business alliance with YES BANK, Limited ("YES BANK"), an Indian commercial bank, aimed at strengthening the two banks' collaborative relationship in the Japan-India cross-border M&A business.

As part of the financial services it offers to institutional customers, Shinsei collaborates with overseas financial institutions to provide cross-border M&A solutions. Over the past two years, Shinsei has developed strong collaborative relationships with local financial institutions in India, and with YES BANK in particular, in the domain of Japan-India cross-border M&A transaction sourcing and execution. As Japanese companies have stepped up their operations in India in recent years, Shinsei has signed this memorandum of understanding on a business alliance in order to expand the range of services it provides to customers through stronger collaboration with YES BANK.

As outlined in our revised Medium-Term Management Plan, released on September 28, 2010, Shinsei is considering new business opportunities in Asia, and enhancing the support network we can offer to customers who are expanding their operations overseas through alliances with local financial institutions, as one of the initiatives to grow revenues in our Institutional Group and Markets and Investment Banking Group. As part of this initiative, this business alliance will enable Shinsei to offer an even higher level of information and financial services to customers who are considering Japan-India M&A, joint ventures and other strategic alliances, or making investments in local companies.

Overview of YES BANK

Company Name:	YES BANK, Limited
Established:	May 24, 2004
Representative:	Rana Kapoor, Managing Director & CEO
Headquarters Location:	Mumbai (Address: Nehru Centre, 9th floor, Discovery of India, Dr. A.B. Road, Worli, Mumbai, India)
Shareholders:	Rana Kapoor Group (14.48%) (as of March 31, 2010)
Total Assets:	363,825 million rupees (196.6 billion yen) (as of March 31, 2010)
Capital Stock:	3,397 million rupees (1.8 billion yen) (as of March 31, 2010)

YES BANK, Limited

YES BANK, India's new age private sector Bank, is the outcome of the professional & entrepreneurial commitment of its Founder, Rana Kapoor and its top management team, to establish a high quality, customer centric, service driven, private Indian Bank catering to the future businesses of India. YES BANK has adopted international best practices, the highest standards of service quality and operational excellence, and offers comprehensive banking and financial solutions to all its valued customers. YES BANK has a knowledge driven approach to banking, and a superior customer experience for its retail, corporate and emerging corporate banking clients. YES Bank is steadily evolving as the Professionals Bank of India with the long term mission of "Building the Best Quality Bank of the World in India".

Shinsei Bank, Limited

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 10.4 trillion yen (US\$125.4 billion) on a consolidated basis (as of September 2010) and a network of 42 outlets that includes 30 branches and 12 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>