

For Immediate Release

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

Capital Alliance with Latitude Group

Tokyo (Wednesday, March 10, 2021) --- Shinsei Bank, Limited (Chuo-ku, Tokyo, President and Chief Executive Officer: Hideyuki Kudo; hereinafter, "Shinsei Bank") announced that it has entered into an agreement on a capital alliance (hereinafter, "Agreement") with Latitude Group (Victoria, Australia; MD & CEO: Ahmed Fahour; hereinafter, "Latitude") and its existing shareholders on March 10, 2021.

Shinsei Bank will acquire 10% interest in a holding company of Latitude for AUD300mm (subject to completion adjustments), through acquisition of the issued shares from existing shareholders within a few months based on the Agreement. Shinsei Bank has agreed to acquire 9.95% stake in Latitude, followed by an additional 0.05% interest subject to the approval by the relevant authority in Australia, as well as a right to appoint a director at a 10% interest in Latitude. We will also discuss the strategic business alliance between Shinsei Bank and Latitude.

Latitude is a leading shopping credit and consumer finance company in Australia with strengths in businesses such as BNPL (Buy Now Pay Later), credit cards, personal loans, and auto loans serving more than 2.7 million individual customers. Strict credit management has been implemented under COVID-19. It is expected that the business will continuously grow with high-quality assets based on the medium- to long-term stable economic growth forecast in the Oceania region.

"Small-scale finance" business has been one of the focus areas of the Shinsei Bank Group's Medium-Term Strategies. Latitude is engaged in businesses similar to our group company APLUS Co., Ltd. It has a business portfolio that is complementary to UDC Finance Limited in New Zealand, which became our subsidiary last year. Through this alliance, Shinsei will strive to enhance its presence further in the Asia and Oceania region.

Overview of Latitude Group

Address of headquarters	800 Collins St, Docklands, Victoria, 3008, Australia
Representative	Managing Director and Chief Executive Officer: Ahmed Fahour
Business Description	Shopping credit and consumer finance including sales finance for individuals, credit cards, personal loans, auto loans, BNPL and consumer credit insurance
Major Shareholders	KKR, Värde Partners and Deutsche Bank
Fiscal Year	End of December
Number of Employees	1,468 (as of March 2021)

Shinsei Bank is a leading diversified Japanese financial institution providing a various range of financial products and services to both institutional and individual customers. The Bank has a network of outlets throughout Japan and is committed in its pursuit of uncompromising levels of integrity and transparency in all of its activities in order to earn the trust of its 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 <https://www.shinseibank.com/corporate/en/index.html>

For further information, please contact:
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