

Aozora Bank, Ltd. (Aozora Bank) announces issuance of 1-year Aozora Debentures,

Tokyo (August 8, 2006) – Aozora Bank announced issuance of 1-year Aozora Debentures, No.96 as follows:

1. Issuer : Aozora Bank, Ltd.
2. Way of Issue : Offering Issue
Minimum Increment (Denomination) 50 million Yen
3. Coupon Rate : 0.85% per annum
4. Issue Price : Par (¥100 per ¥100)
5. Redemption Price : Par (¥100 per ¥100)
6. End of Offering : Friday, August 11, 2006
7. Issue Date : Friday, August 25 , 2006
8. Maturity Date : Wednesday, August 15, 2007
9. Coupon Payment : Each 15th day of February and August as well as on the maturity date
10. Issuing and Paying Agent : Aozora Bank, Ltd.