

NEWS RELEASE

Aozora Bank Launches Shanghai Representative Office

TOKYO, May 10, 2007 – Aozora Bank, Ltd. (“Aozora Bank”), a leading Japanese commercial bank, today announced the launch of a Representative Office in Shanghai, the Bank’s first presence in China.

The new representative office will open on May 15, 2007. It will initially serve as a base for information-gathering and research activities.

The opening of the Shanghai office brings Aozora’s network of overseas representative offices to five. It is the second new international office following New York since the Bank re-launched under the Aozora name. The Bank also has similar presences in Seoul, Singapore and Jakarta.

The launch of a representative office in Shanghai will enable Aozora Bank to initiate active contacts and information exchanges with regulatory authorities and companies based in China to help the Bank better respond to customer needs.

<Shanghai Representative Office>

Registered Name: Aozora Bank, Ltd. Shanghai Representative Office
Place: Unit 3559, CITIC Square, 1168 Nanjing Road West, Shanghai
200041, China
Representative: Masakazu Arai
Contact: Tel: 86-21-5117-8952, Fax: 86-21-5117-8953

About Aozora Bank:

Aozora Bank, Ltd. is a leading provider of lending, securitization, business and asset revitalization, asset management, loan syndication and investment advisory services to financial institutions, corporate and retail customers. Originally established in 1957 as the Nippon Fudosan Bank, Ltd., the Bank changed its name to Aozora Bank, Ltd. in 2001. Aozora is proud of its heritage and the long-term relationships it has developed with corporate, financial and individual customers over the years. Building on this heritage, Aozora has created a strong customer-oriented and performance-based culture that will contribute to both innovative business solutions for customers and sustainable earnings growth for investors and shareholders. On November 14, 2006, Aozora successfully listed its shares on the First Section of the Tokyo Stock Exchange.

News and other information about Aozora Bank, Ltd. is available at <http://www.aozorabank.co.jp/en/company/>

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