

Aozora Bank, Ltd.

**Aozora Bank, Ltd. (Aozora Bank) announces issuance of 2-year Aozora Debentures,**

**Tokyo(August 7, 2007)** – Aozora Bank announced issuance of 2-year Aozora Debentures, No.149 as follows:

1. Issuer : Aozora Bank, Ltd.
2. Way of Issue : Offering Issue  
Minimum Increment (Denomination) 50 million Yen
3. Coupon Rate : 1.25% per annum
4. Issue Price : Par (¥100 per ¥100)
5. Redemption Price : Par (¥100 per ¥100)
6. End of Offering : Friday, August 10, 2007
7. Issue Date : Monday, August 27, 2007
8. Maturity Date : Thursday, August 20, 2009
9. Coupon Payment : Each 20<sup>th</sup> day of February and August as well as on the maturity date
10. Issuing and Paying Agent : Aozora Bank, Ltd.