

Aozora Bank, Ltd.

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

**Tokyo(October 12, 2007)** – Aozora Bank announced issuance of 2-year Aozora Debentures, No.151 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 : Wednesday, October 17, 2007
  7. Issue Date : Friday, October 26, 2007
  8. Maturity Date : Tuesday, October 20, 2009
  9. Coupon Payment : Each 20<sup>th</sup> day of April and October as well as on the maturity date
  10. Issuing and Paying Agent : Aozora Bank, Ltd.
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