

Aozora Bank, Ltd.

December 1, 2009

NEWS RELEASE

Personnel Change in the Executive Officer

Change of Assignment [as of December 1, 2009]

[New Assignment]	[Name]	[Current Assignment]
Senior Managing Executive Officer Head of Specialty Finance Group Co-head of Financial Markets Group General Manager of Business Promotion Division	Jonathan Fiorello	Senior Managing Executive Officer Head of Investment Banking Group Co-head of Financial Markets Group General Manager of Business Promotion Division

End