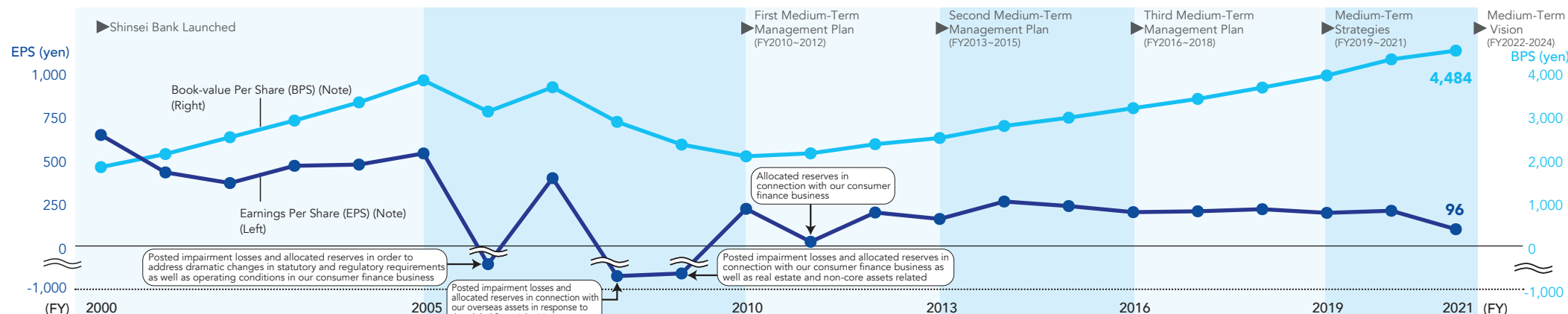


Evolution of the Shinsei Bank Group

Since our launch as Shinsei Bank, Limited in 2000, the Group has acquired new financial functions through acquisitions including APLUS Co., Ltd., Showa Leasing Co., Ltd., and Shinsei Financial Co., Ltd. We became a consolidated subsidiary of the SBI Group in December 2021, and aim to further expand customer base and stabilize earnings.



External Environment 2000 Collapse of the IT bubble economy

2005 End of the government guarantee on full savings deposits
2008 Bankruptcy of Lehman Brothers

2016 Introduction of negative interest rate policy
2020 COVID-19 crisis

Note: Shinsei Bank executed a 1-for-10 reverse stock split on October 1, 2017. Per share data is calculated on the assumption that this reverse stock split was executed prior to fiscal 2016.

Transition of the Shinsei Bank Group

1952 The Long-Term Credit Bank of Japan, Limited established
1998 Due to business failures, temporary nationalization and special public management began based on the Financial Revitalization Law
2021 Shinsei Bank, Limited became a consolidated subsidiary as a result of a tender offer by SBI Holdings, which is involved in a wide range of financial services, including securities, banking, and insurance.

2000 Shinsei Bank launched
Name changed from The Long-Term Credit Bank of Japan, Limited (LTCB), to Shinsei Bank, Limited
2001 Shinsei Securities Co., Ltd. commenced operations
2003 Shinsei Investment Management Co., Ltd. commenced operations

2004 APLUS Co., Ltd. converted into a consolidated subsidiary. Listed the Bank's common stock on the First Section of the Tokyo Stock Exchange. Converted the Bank's long-term credit bank charter to an ordinary bank charter
2005 Showa Leasing Co., Ltd. converted into a consolidated subsidiary
2007 SHINKI Co., Ltd. (now Shinsei Personal Loan Co., Ltd.) converted into a consolidated subsidiary
2008 GE Consumer Finance Co., Ltd. (now Shinsei Financial Co., Ltd.) converted into a consolidated subsidiary

2016 Showa Leasing Co., Ltd. converted into a wholly owned consolidated subsidiary
Shinsei Financial Co., Ltd. entered into the unsecured personal loan business in Vietnam
2019 Acquired all shares of Financial Japan Co., Ltd.
Showa Leasing Co., Ltd. acquired the shares of SHINKO LEASE CO., LTD. Formulated "Redesigning Finance" Medium-Term Strategies (fiscal 2019 to 2021)
2020 Concluded an agreement to acquire stocks of UDC Finance Limited to make it a wholly owned subsidiary
APLUS Co., Ltd. converted into a wholly owned consolidated subsidiary
2021 Shinsei Bank became a consolidated subsidiary of SBI Holdings
2022 Transferred to "Standard Market" of the Tokyo Stock Exchange

Transition of Stock

2000 Preferred stock capital injection and a partial reduction of preferred stock capital without compensation
2003 Reduction of capital through the merger of two shares of common stock into one share

2006 Partial repayment of public funds / Cancellation of treasury shares
2007 Conversion of preferred stock into common stock
2008 Issuance of new shares by third-party allotment / Conversion of preferred stock into common stock

2011 Issuance of new shares through international offering
2016 Acquisition of treasury shares
2017 Acquisition of treasury shares / Merger of 10 shares of common stock into one share

2018 Acquisition and cancellation of treasury shares
2019 Implemented a secondary offering of shares of common stock of the Bank
Acquired treasury shares
2020 Acquired treasury shares
2021 Acquired treasury shares
2022 Acquired treasury shares

Recent Business Topics

FY2021

April	Shinsei Bank Group ESG	Formulated the Declaration of Cyber Security Management of the Shinsei Bank Group
	Institutional ESG	Executed green loan to a special purpose company formed by Invenergy Japan G.K.
	Shinsei Bank Group ESG	Signed to the Principles of Responsible Banking
May	Shinsei Bank Group ESG	Formulated Action Plan based on the Next-Generation Law
	Individual	Financial Japan Co., Ltd. started handling Shinsei Bank deposits
	Institutional ESG	Commenced business partnership with Shoko Chukin Bank in Healthcare Finance Business
June	Institutional ESG	Concluded Shinsei Green Loan agreement with Minami-Aso Yunotani Geothermal Power Co., Ltd.
	Individual ESG	Commenced housing loan initiative for customers with same-sex partners
	Shinsei Bank Group ESG	Established Responsible Investment and Lending Policy
July	Institutional ESG	Commenced green loan to a special purpose company formed by SUZUKA Co., Ltd
	Institutional ESG	Executed sustainability linked loans to OUTSOURCING Inc.
	Institutional ESG	Concluded "Shinsei Social Loan" agreement with Kenedix Residential NEXT Investment Corporation
August	Shinsei Bank Group	Concluded business alliance for joint investment with SERENDIP Group
	Individual	Started providing new services on NeoBank Platform BANKIT® by Shinsei Bank and APLUS Co., Ltd.
	Shinsei Bank Group ESG	Disclosed results on social performance of Arts United Fund by K-three Inc. and Shinsei Bank
September	Institutional ESG	Showa Leasing Co., Ltd. formed development and management fund for day-time group home and contributed to anonymous partnership
	Individual	Shinsei Bank and APLUS Co., Ltd., started providing business loans with USEN-NEXT Financial
	Shinsei Bank Group	SBI Holdings and SBI Regional Bank Holdings commenced TOB for the shares of Shinsei Bank
October	Institutional ESG	Executed green loan to DREAM Private REIT Inc.
	Institutional ESG	Commenced social loans to social inclu CO., LTD.

October	Institutional ESG	Commenced social loans to WITH Holdings Co., Ltd. sponsored by a private equity fund managed by T Capital Partners Co., Ltd.
	Shinsei Bank Institutional	Launched DX support services for new business creation by Shinsei Bank and AdInte Co., Ltd
November	Shinsei Bank Group ESG	Revised Group Sustainability Management Policy and Group Human Rights Policy
	Institutional ESG	Executed social loans to the limited liability company formed by CREAL Inc.
	Shinsei Bank Group ESG	Signed the "Japan Impact-driven Financing Initiative"
December	Institutional ESG	Executed green loan to Takara Leben Infrastructure Fund, Inc.
	Shinsei Bank Group	Agreed on equity investment in a commercial bank in Cambodia established by Military Commercial Joint Stock Bank
	Institutional ESG	Commenced social loans to a limited liability company formed by Healthcare Management Partners, Inc.
January	Shinsei Bank ESG	Implemented fund raising through Sustainability Repurchase Transaction
	Institutional ESG	Commenced social loans to a limited liability company formed by Kenedix Investment Partners Co., Ltd.
	Institutional ESG	Executed social loan to Medical Corporation ISEIKAI
February	Individual	Started providing MINI APP Functions in the Neobank Platform "BANKIT®" by Shinsei Bank and APLUS Co., Ltd.
	Individual	Launched credit guarantee service to Famima Digital One Co., Ltd. as a part of its loan service, "FamiPay Loan"
	Shinsei Bank Group	Became an affiliated subsidiary of SBI Holdings
March	Institutional ESG	Executed green loans to a limited liability company formed by Amp Co., Ltd.
	Shinsei Bank Group	Selected "Standard Market" as a new market segment of the Tokyo Stock Exchange
	Individual	Launched financial instruments intermediary business services by Monex, Inc. and the Shinsei Bank Group
April	Institutional ESG	Executed green loans to a limited liability company formed by Vena Energy Group
	Institutional ESG	Received "Sustainable Innovation Award" of the 2021 Sustainable Finance Awards
	Shinsei Bank ESG	Selected for 2022 Bloomberg Gender-Equality Index
May	Shinsei Bank ESG	Shinsei Bridge Co., Ltd., conducted demonstration experiment on a program to prevent the aggravation of diabetes
	Individual	APLUS Co., Ltd. created post payment app "T point × QUICPay TM"

February	Institutional ESG	Concluded green loan agreement with Mitsubishi Estate Logistics REIT Investment Corporation
	Institutional ESG	Executed sustainability linked loan to Heiwa Real Estate Co., Ltd.
March	Institutional ESG	Showa Leasing Co., Ltd. executed green finance to a limited liability company formed by New Digital Cable Corporation
	Individual	Shinsei Bank Group concluded a comprehensive agreement with Global Trust Networks Co., Ltd., on the implementation of BANKIT®
	Individual	Started providing loans to support disaster affected areas
April	Shinsei Bank ESG	Selected as a "Nadeshiko Brand" for Fiscal Year 2021
	Shinsei Bank Group	Established Parent Company Transaction Screening Committee
	Shinsei Bank Group	Established an information processing platform regarding distributive input to improve operational efficiency
	Institutional ESG	Commenced social loans to social inclu CO., LTD.

FY2022

April	Institutional ESG	Executed impact investment in CaiTech inc., through Japan Impact Investment II Limited Partnership, operated by Shinsei Impact Investment Limited
	Shinsei Bank Group	Commenced subscription to stock and business partnership with IDOM Caas Technology
	Individual	Implementation of credit card fraud detection score engine using AI by APLUS Co., Ltd.
May	Individual ESG	Conducted a donation scheme, (donating according to customers online procedures,) "digital first promotion project" by Shinsei Bank, APLUS, and Shinsei Financial Co., Ltd.
	Institutional ESG	Executed green loan to Tohoku Electric Power Co., Inc.
	Shinsei Bank ESG	Participated in the Male Leaders Coalition for Empowerment of Women
June	Individual	Renewal of "Shinsei Step Up Program"
	Individual	Shinsei Financial Co., Ltd. signed a top partnership agreement with pro-gaming team "SBI e-Sports" under the brand of Lake ALSA.
	Shinsei Bank Group	Developed Medium-Term Vision of the Shinsei Bank Group (FY2022 to FY2024)