

July 30, 2018

Company name: Aozora Bank, Ltd.
Name of representative: Shinsuke Baba, President and CEO
Listed exchange: TSE, Code 8304
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Aozora Bank Announces First Quarter Dividend Payment

The Bank's Board of Directors approved dividend payments from retained earnings for the first quarter of FY2018 at the Board of Directors Meeting held today.

As this is not a year-end payment, the Bank has approved a quarterly dividend per share to common shareholders of 40 yen, which is slightly more conservative than 46 yen, or 25% of the 184 yen annual dividend forecast.

Please refer to the tables below for details.

Details of Common Stock Dividend Payments from Retained Earnings

	Amount	Most recent forecast	Previous (FY2017 first quarter)
Record date	June 30, 2018	June 30, 2018	June 30, 2017
Dividend per share	40 yen	—	4 yen (Note3)
Total dividend amount	4,666 million yen	—	4,666 million yen
Payment date	September 18, 2018	—	September 15, 2017
Source of dividend payments	Other retained earnings	—	Other retained earnings

Reference: Common Stock Dividend

	Dividend per share				
Record date	1 st quarter	2 nd quarter	3 rd quarter	Year-end	Total
Dividend forecast in FY2018		—	—	—	184 yen
Dividend in FY2018	40 yen				
Dividend in FY2017	4 yen (Note3)	4 yen (Note3)	50 yen (Note3)	54 yen (Note3)	—

(Note1) The Bank will determine the quarterly dividend per share for the 2nd quarter of FY2018 onwards in consideration of quarterly financial results.

(Note2) No change has been made to the FY2018 full-year dividend forecast that was announced on May 14, 2018.

(Note3) On October 1, 2017, the Bank consolidated every ten common shares into one common share. As the above dividend payments for the 1st quarter and the 2nd quarter of FY2017 are actual amounts before the share consolidation, the annual dividend for FY2017 is shown as “-”.

End