

October 19, 2017

Company name: Aozora Bank, Ltd.
Name of representative: Shinsuke Baba, President and CEO
Listed exchange: TSE, Code 8304
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Aozora Trust Bank Announces Change to Corporate Name; Launch Date for Internet Business

Aozora Bank, Ltd. ("Aozora" or "the Bank") today announced that Aozora Trust Bank, Ltd. ("Aozora Trust Bank"), a consolidated subsidiary of the Bank, passed a resolution for changing its corporate name to "GMO Aozora Net Bank, Ltd." at an Extraordinary General Meeting of Shareholders held today and also officially approved, at the Board of Directors' meeting held on the same day, the planned launch of its Internet business in July 2018.

1. Changing the corporate name

Aozora Trust Bank and Aozora, together with GMO Internet, Inc. ("GMO Internet") and GMO Financial Holdings, Inc. ("GMO Financial Holdings"), are in preparation for launching a next-generation Internet business with a view to offering a new form of financial services through the fusion of IT and finance corresponding to the development of information and communications technology and users' behavioral changes. Aozora Trust Bank will serve as the platform for this project.

Prior to starting the Internet business next year, Aozora Trust Bank decided upon the change of its corporate name in order to clarify the provision of web-based financial services for enhanced customer convenience, subject to obtaining a license from the regulatory authority, through tie-ups between a bank and an IT corporation.

The new name will be effective from June 2018 before launching the Internet business the following month.

There are no plans to change the trust services currently available from Aozora Trust Bank at this time.

2. Internet business launch date

The Internet business will be launched by July 2018. Under a corporate vision of "Customer first at any time to become the number-one technology bank", the new entity will provide services based on the strengths of both Aozora and GMO.

GMO Aozora Net Bank will begin operations by providing GMO Internet Group's corporate and retail customers with highly convenient services at a low cost, including products developed with partner securities firms and those tailored for e-commerce businesses, based on core banking services such as deposit and exchange.

The new entity will then promote an open banking strategy, aiming to become the number-one technology bank. A focus of the strategy will be on developing a platform for

financial services by utilizing “Open API” and allying with FinTech firms as well as collaboration with various web services.

GMO Internet Group will leverage their technical capabilities, which enable in-group production as the core part of system development. The new entity will strive to create innovative, customer-oriented and low-cost products/services and, along with Aozora Bank Group's expertise in banking operations, provide our customers with “speed”, “safety”, “new experience”, “convenience” and “price competitiveness” in order to become the number-one technology bank.

3. Overview of related parties

Please see Attachment.

4. Future outlook

The impact of these changes on the Bank's consolidated financial statements is unknown at this point. If this situation were to change, we will announce further details promptly.

End

Attachment: Overview of Related Parties

Aozora Bank

(1) Name	Aozora Bank, Ltd.
(2) Location	6-1-1, Kojimachi, Chiyoda-Ku, Tokyo
(3) Representative	Shinsuke Baba, President and CEO
(4) Operations	Banking services
(5) Capital	100 billion yen (as of June 30, 2017)
(6) Established	April 1, 1957
(7) Consolidated total assets	4,744.3 billion yen (as of June 30, 2017)

Note: The head office was moved to the above address on May 8, 2017, from the location at 3-1, Kudan-minami 1-chome, Chiyoda-ku, Tokyo.

Aozora Trust Bank

(1) Name	Aozora Trust Bank, Ltd.
(2) Location	6-1-1, Kojimachi, Chiyoda-Ku, Tokyo
(3) Representative	Masaki Yamagata, Director and President
(4) Operations	Banking, trust services
(5) Capital	8.7 billion yen (as of March 31, 2017)
(6) Established	February 28, 1994
(7) Total assets	13.1 billion yen (as of March 31, 2017)

Note: The head office was moved to the above address on May 8, 2017, from the location at 3-1, Kudan-minami 1-chome, Chiyoda-ku, Tokyo.

GMO Internet

(1) Name	GMO Internet, Inc.
(2) Location	26-1 Sakuragaoka-cho, Shibuya-ku, Tokyo
(3) Representative	Masatoshi Kumagai, Founder and Group CEO
(4) Operations	Internet infrastructure, online advertising and media, Internet securities, mobile entertainment
(5) Capital	5 billion yen (as of June 30, 2017)
(6) Established	May 24, 1991
(7) Consolidated total assets	605.0 billion yen (as of June 30, 2017)

GMO Financial Holdings

(1) Name	GMO Financial Holdings, Inc.
(2) Location	20-1 Sakuragaoka-cho, Shibuya-ku, Tokyo
(3) Representative	Hiroyasu Kito, President and Representative Executive Officer
(4) Operations	Financial holding company
(5) Capital	568 million yen (as of June 30, 2017)
(6) Established	January 4, 2012
(7) Consolidated total assets	470.0 billion yen (as of June 30, 2017)

Note: The corporate name was changed from GMO Click Holdings, Inc. on October 1, 2017.