

November 15, 2013

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 Second Quarter Dividend Payment

The Bank's Board of Directors approved dividend payments from retained earnings for the second quarter of FY2013. As this is not a year-end payment, the Bank has approved a quarterly dividend per share to common shareholders of 3 yen, which is slightly more conservative than 3.5 yen, or 25% of the 14 yen annual dividend forecast. This is the same dividend per share as in the first quarter of FY2013.

The Bank will pay the quarterly preferred dividends as stipulated in its Articles of Incorporation. The super preferred dividend, distributed as an installment repayment of public funds, is paid once annually as a year-end dividend, and as such, no second quarter payment will be made.

Please refer to the tables below for details.

1. Details of Common Stock Dividend Payments from Retained Earnings

	Amount	Most recent forecast	Previous (FY2012 second quarter)
Record date	September 30, 2013	September 30, 2013	September 30, 2012
Dividend per share	3 yen	—	—
Total dividend amount	3,499 million yen	—	—
Payment date	December 16, 2013	—	—
Source of dividend payments	Other retained earnings	—	—

2. Details of Class A Series 4 Preferred Stock Dividend Payments from Retained Earnings

	Amount	Most recent forecast	Previous (FY2012 second quarter)
Record date	September 30, 2013	September 30, 2013	September 30, 2012
Dividend per share	2.25 yen	2.25 yen	—
Total dividend amount	54 million yen	—	—
Payment date	December 16, 2013	—	—
Source of dividend payments	Other retained earnings	—	—

3. Details of Class C Series 5 Preferred Stock Dividend Payments from Retained Earnings

	Amount	Most recent forecast	Previous (FY2012 second quarter)
Record date	September 30, 2013	September 30, 2013	September 30, 2012
Dividend per share	1.674 yen	1.674 yen	—
Total dividend amount	359 million yen	—	—
Payment date	December 16, 2013	—	—
Source of dividend payments	Other retained earnings	—	—

Reference: Dividend Forecast

1. Details of Common Stock Dividend Forecast

Record date	Dividend per share				
	1 st quarter	2 nd quarter	3 rd quarter	Year-end	Total
Dividend forecast	/	/	—	—	14.0 yen
Dividend in FY2013	3 yen	3 yen	/	/	/
Dividend in FY2012	—	0 yen	—	13.9 yen	13.9 yen

(Note1) The Bank will determine the quarterly dividend per share for the 2nd quarter of FY2013 onwards in consideration of quarterly financial results.

(Note2) No change will be made to the FY2013 full-year dividend forecast that was announced on May 15, 2013.

2. Details of Class A Series 4 Preferred Stock Dividend Forecast

	Dividend per share				
Record date	1 st quarter	2 nd quarter	3 rd quarter	Year-end	Total
Dividend forecast			2.25 yen	2.25 yen	9 yen
Dividend in FY2013	2.25 yen	2.25 yen			
Dividend in FY2012	—	0 yen	—	10 yen	10 yen

(Note1) The Bank will pay a quarterly preferred dividend to Series 4 preferred shareholders as stipulated in the Articles of Incorporation.

3. Details of Class C Series 5 Preferred Stock Dividend Forecast

	Dividend per share				
Record date	1 st quarter	2 nd quarter	3 rd quarter	Year-end	Total
Dividend forecast			1.674 yen	1.674 yen	6.696 yen
Dividend in FY2013	1.674 yen	1.674 yen			
Dividend in FY2012	—	0 yen	—	7.44 yen	7.44 yen

(Note1) The Bank will pay a quarterly preferred dividend to Series 5 preferred shareholders as stipulated in the Articles of Incorporation.

End