

January 31, 2017

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 Third Quarter Dividend Payment

The Bank's Board of Directors approved dividend payments from retained earnings for the third quarter of FY2016 at the Board of Directors Meeting held today. The Bank will pay a dividend of 5 yen per share to common shareholders, an increase of 1 yen per share from the first and second quarter dividend payments. This reflects the steady progress of profit attributable to owners of parent for the first nine months of FY2016 (35.6 billion yen) towards the full-year forecast of 43 billion yen. No changes will be made to the annual dividend forecast of 18.4 yen for FY2016.

Please refer to the tables below for details.

Details of Common Stock Dividend Payments from Retained Earnings

	Amount	Most recent forecast	Previous (FY2015 third quarter)
Record date	December 31, 2016	December 31, 2016	December 31, 2015
Dividend per share	5 yen	—	5 yen
Total dividend amount	5,831 million yen	—	5,831 million yen
Payment date	March 15, 2017	—	March 15, 2016
Source of dividend payments	Other retained earnings	—	Other retained earnings

Reference: Common Stock Dividend

Record date	Dividend per share				
	1 st quarter	2 nd quarter	3 rd quarter	Year-end	Total
Dividend forecast	/	/	/	5.4 yen	18.4 yen
Dividend in FY2016	4 yen	4 yen	5 yen	/	/
Dividend in FY2015	4 yen	4 yen	5 yen	5.6 yen	18.6 yen

(Note1) No change has been made to the FY2016 full-year dividend forecast that was announced on May 16, 2016. The annual dividend payment forecast for FY2016 is calculated by dividing the total dividend amount, which is set at 50% of profit attributable to owners of parent for forecast FY2016 (43 billion yen), by the total number of common shares issued, excluding treasury stock, as of December 31, 2016.

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