

SBI Shinsei Bank's Public Funds Are Expected to be Fully Repaid—No Impact on Rating

The following is Japan Credit Rating Agency, Ltd. (JCR)'s opinion on the expected full repayment of public funds of SBI Shinsei Bank, Ltd. (security code: -) by July 2025.

- (1) Today, SBI Holdings, Inc. (SBIHD), the parent company of SBI Shinsei Bank, Ltd. (the Bank), decided to fully repay the public funds injected into the Bank on July 31, 2025. The remaining amount of public funds is approximately 230 billion yen. The specific repayment method is currently under discussion, but the repayment will be fully financed by SBIHD.
- (2) The bank's rating is equivalent to that of the SBI Group (SBIG), and JCR has been watching the impact of the repayment of public funds on SBIG's financial condition. SBIHD plans to conduct a capital increase of approximately 110 billion yen through the allotment to NIPPON TELEGRAPH AND TELEPHONE CORPORATION by August 2025, and will record gains on sales of shares in SBI Sumishin Net Bank, Ltd. of approximately 140 billion yen by October 2025. Through these measures, SBIG's financial burden of repaying the public funds can be absorbable and will not affect SBIG's group creditworthiness and the bank's rating.

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<Reference>

Issuer: SBI Shinsei Bank, Ltd.

Long-term Issuer Rating: A Outlook: Stable

Issuer: SBI SECURITIES Co., Ltd.

Long-term Issuer Rating: A Outlook: Stable

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