

May 16, 2019

Company name: Aozora Bank, Ltd.
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Listed exchange: TSE, Code 8304
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Aozora Bank Announces Fourth Quarter Dividend Payment

At the Board of Directors meeting held today, Aozora's Board approved a dividend payment from retained earnings for the fourth quarter of FY2018.

Based on the FY2018 earnings result, the Bank will pay a full year dividend of 154 yen per share to common shareholders, the same level as forecasted on March 22, 2019. The dividend payment for the fourth quarter will be 34 yen per share, while dividend payments for the first three quarters were 120 yen per share.

Please refer to the tables below for further details.

Dividend Payments

	Amount	Most recent forecast (announced on March 22, 2019)	Previous (FY2017 fourth quarter)
Record date	March 31, 2019	March 31, 2019	March 31, 2018
Dividend per share	34 yen	34 yen	54 yen
Total dividend amount	3,967 million yen	-	6,299 million yen
Payment date	June 26, 2019	-	June 28, 2018
Source of dividend payments	Other retained earnings	-	Other retained earnings

Reference: Quarterly Dividend History

	Dividend per share				
Record date	1 st quarter	2 nd quarter	3 rd quarter	Year-end	Total
Dividend in FY2018	40 yen	40 yen	40 yen	34 yen	154 yen
(Note) Dividend in FY2017	4 yen	4 yen	50 yen	54 yen	-

(Note) On October 1, 2017, the Bank consolidated every ten common shares into one common share. As the 2017 amounts in the first and second quarters above reflect the dividend before the share consolidation, the total column for FY2017 is intentionally left blank.

The following reference is a pro-forma quarterly dividend payment table which reflects a dividend per common share as if the consolidation had been effective at the beginning of FY2017.

	Dividend per share				
Record date	1 st quarter	2 nd quarter	3 rd quarter	Year-end	Total
Dividend in FY2018	40 yen	40 yen	40 yen	34 yen	154 yen
Dividend in FY2017	40 yen	40 yen	50 yen	54 yen	184 yen

End