

News Release

February 20, 2015

Development Bank of Japan Inc.

The Bill for Partial Amendment of the Development Bank of Japan Inc. Act

The Bill for Partial Amendment of the Development Bank of Japan Inc. Act has been submitted by the Cabinet today to the National Diet of Japan in its ongoing 189th ordinary session.

* For the Ministry of Finance website about this matter, please see

: http://www.mof.go.jp/about_mof/bills/189diet/index.htm (Japanese text only)

Under the existent articles of the Development Bank of Japan Inc. Act, by the end of FY2014 the Japanese government is to have reviewed DBJ's organization and other aspects, including matters of the government's shareholding in DBJ.

The new Bill states that in conjunction with its full privatization, and taking into consideration the current business environment in the private financial sector, DBJ, utilizing its investment and loan functions, is to take measures necessary for implementing the Crisis Response Operations and supply of growth capital—that is, DBJ is to take all possible measures to supply funds to deal with large-scale disasters, economic crises and so forth; and to promote the supply of growth capital to revitalize regional economies and to reinforce the competitiveness of enterprises. The essential measures are listed below.

(1) Crisis Response Operations

The government shall oblige DBJ to implement the Crisis Response Operations until otherwise provided for by law, and for such period may take necessary measures, including requiring the redemption of delivery bonds, in order to inject additional capital into DBJ for sufficient implementation of the Crisis Response Operations.

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(2) Special Investment Operations

For special contributions to regional revitalization and reinforcement of the competitiveness of enterprises, DBJ, through the end of FY2020, shall supply capital intensively for the purpose of accelerating the supply of growth capital by private entities. DBJ shall endeavor to finish the Special Investment Operations by the end of FY2025. The government shall take necessary measures, including injection of additional capital into DBJ for sufficient implementation of the Special Investment Operations.

* The Bill provided that as for the Special Investment Operations DBJ is to make it a principle to complement and promote financing and investments by other financial institutions and investors.

(3) Government-owned shares of DBJ, etc.

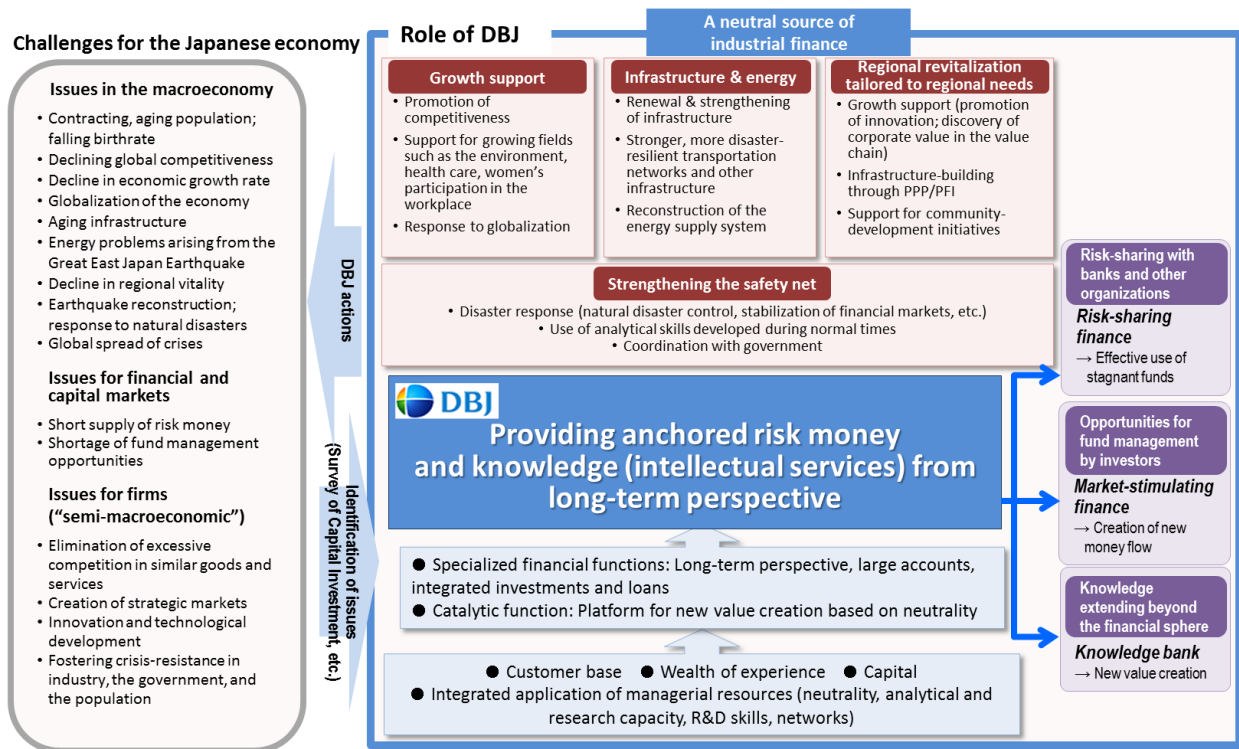
With a view to assuring the sufficient implementation of the necessary operations, the government shall maintain its stake in DBJ in excess of one-third for the Crisis Response Operations, and one half or more for the Special Investment Operations as long as the government shall take such measures.

Until otherwise provided for by law, the government shall oblige DBJ to take special care to ensure that its implementation of business does not obstruct proper competitive relationships with other entities. Particularly, in order to implement the Special Investment Operations properly, DBJ will increase smooth coordination with financial institutions and other entities that concern.

After Diet debate and passage of the Bill, DBJ will, from a long-term perspective and based on the Third Medium-term Management Plan, address challenges facing Japan by providing adequate risk capital and distinctive knowledge to support Japan's sustained growth through forming a smoothly functioning financial market together with diverse financial players, supporting the opening up new business frontiers, ensuring the viability of communities confronting low birth rates and the rapidly increasing ranks of the elderly and so forth.

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*) Reference: The outline of the Third Medium-term Management Plan



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