

Changes to Executive Officers

Tokyo, May 18, 2020 - Development Bank of Japan Inc. announces the following changes to its Executive Officers.

Name	New Title	Former Title
Kazufusa Matsushima	Managing Executive Officer	Executive Officer (in charge of Internal Audit)
Kazushige Ikeda	Executive Officer (in charge of Internal Audit)	General Manager, Human Resources Management Department
Masao Masuda	Executive Officer (Head of Corporate Finance Department, Division 3 and General Manager, Business Planning & Coordination Department)	General Manager, Head of Corporate Finance Department, Division 3

Name	New Title	Former Title
Takao Kaizu	Retired	Managing Executive Officer