

## JBIC to Undergo Organizational Realignment in October 2008

Based on the Law Concerning Promotion of Administrative Reform to Realize a Streamlined and Efficient Government, passed on May 26, 2006, the Law for Partial Amendment to the Japan International Cooperation Agency Law and the Japan Finance Corporation Law were passed respectively on November 8, 2006, and May 18, 2007.

In accordance with these laws, the two types of operations conducted by the current JBIC will be realigned on October 1, 2008, as follows: international financial operations (IFOs) will be taken over by the Japan Finance Corporation (JFC) as its international wing, and overseas economic cooperation operations (OECOs) will be succeeded by the new Japan International Cooperation Agency (new JICA).

After the realignment, all rights and obligations pertaining to IFOs and OECOs will be taken over by the respective organizations. Therefore, there will be no presumable adverse effect on the interests of the clients who have been utilizing the financial and other services of JBIC and the holders of securities issued by JBIC.

During the period leading to the realignment, JBIC will continue to devote itself to conducting more effective and efficient operations to fulfill its mission.

