

Seven Bank Receives Rating Upgrade from S&P

Seven Bank, Ltd. today announced that credit ratings agency Standard & Poor's upgraded its long-term credit rating to AA- and its short-term credit rating to A-1+. Additional details appear below.

1. Details of ratings (date of ratings upgrade: September 22, 2008)

	Before upgrade	After upgrade
Long-term Counterparty Credit Rating	A+	AA-
Short-term Counterparty Credit Rating	A-1	A-1+

- The Bank Fundamental Strength Rating assigned by S&P remains unchanged at B.

2. Reasons given for rating upgrade

- Steady expansion of ATM-related fee income, which is the largest source of profits
- Contributed to increase in numbers of Seven-Eleven customers
- With profits holding steady, Seven Bank's strategic importance in within the Seven & i Holdings Group has increased