

June 28, 2002

AIFUL Corporation Announces Acquisition of MasterCard License

KYOTO — AIFUL Corporation received formal approval as a principal member with a MasterCard license at a MasterCard International Asia-Pacific Region Board of Directors' Meeting on June 27, 2002. AIFUL, aiming to be a total financial services company in the retail finance segment, has already entered the credit card business by acquiring LIFE Co., Ltd. Its acquisition of a MasterCard license makes it possible for AIFUL to issue credit cards itself, while utilizing the system and infrastructure of LIFE.

1. The Objective in Acquiring the License

AIFUL is seeking to further increase convenience for customers and improve the value of its brand through the issue of MasterCard cards, and it aims to expand its customer and business base as a total financial services company in the retail finance segment. In addition, the company will utilize LIFE's system and infrastructure for credit card issue, enjoying the synergies realized by the AIFUL Group.

2. Development of Business following Acquisition of the License

- The acquisition of the license will make it possible to issue MasterCard brand credit cards with unique AIFUL services added.
- AIFUL's choice in corporate alliances will be expanded because it will be possible to collaborate with a variety of companies in issuing joint MasterCard brand cards.
- In addition to contributing to increased customer satisfaction levels, it will be possible to develop new customer groups because the high brand image and advanced services of MasterCard will allow AIFUL to respond to the credit card needs of its cashing customers.

3. Future Schedule

The issue of cards is scheduled to commence in August 2002.

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