

February 7, 2005

Resona Holdings, Inc.

Issuance of Euro-denominated Subordinated Bonds

Resona Bank, Limited (the “Issuer”), a wholly owned subsidiary of Resona Holdings, Inc. (“Resona Holdings”), has announced plans to issue euro-denominated dated subordinated bonds (the “Bonds”). Resona Holdings, by way of the issuance of the Bonds, intends to enhance Tier II capital as well as to develop its relationship with institutional investors, particularly in the European and the Asian markets.

Description of the Bonds

1. Issuer: Resona Bank, Limited
2. Outline of the Bonds:
 - (1) Currency: Euro
 - (2) Issue amount: To be determined
 - (3) Maturity: April 2015 (redeemable in whole at the option of the Issuer on any interest payment date after five years, subject to the prior consent from the Japanese Financial Services Agency)
 - (4) Terms of issue: To be determined
 - (5) Method of offering: Offering in the Euro markets
3. Further schedule: Determination of the terms of issue and closing are scheduled in late this February.

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