

March 31, 2025  
The Norinchukin Bank

## Capital Enhancement

The Norinchukin Bank ("The Bank") announces today that it has completed the issuance of 500.8 billion Yen of its fixed-term subordinated loan (Tier2 capital) on March 28(\*), and 41.1 billion Yen of its lower-dividend rate stocks (CET1 capital) on March 31, both from its member cooperatives ("members"), as previously announced on February 7.

(\*) The final total issuance amounts to 642.8 billion Yen as announced in August initially, including 141.9 billion Yen issued on November 29, 2024.