

May 20, 2008
KDDI Corporation

KDDI Corporation Announces the Issuance of Unsecured Straight Bonds

Tokyo, May 20, 2008 – KDDI Corporation today announced the launch of unsecured straight bonds with inter-bond pari passu clause (6th and 7th series). The purpose of this issuance is to appropriate the funds to roll over its interesting bearing debt and to redeem the bonds.

The summary of terms and conditions are as follows:

	Sixth series unsecured bond with inter-bond pari passu clause	Seventh series unsecured bond with inter-bond pari passu clause
1. Issue amount	50 billion yen	20 billion yen
2. Amount of each bond	100 million yen (one type)	100 million yen (one type)
3. Interest rate	1.540% p.a.	1.730% p.a.
4. Issue price	99.96 yen per 100 yen face value	99.96 yen per 100 yen face value
5. Term	5 years	7 years
6. Redemption date	Thursday, June 20, 2013	Friday, June 19, 2015
7. Interest payment dates	June 20 and December 20 each year	June 20 and December 20 each year
8. Application deadline	Tuesday May 20, 2008	Tuesday May 20, 2008
9. Payment deadline	Thursday, May 29, 2008	Thursday, May 29, 2008
10. Collateral	These bonds are not secured by collateral or guaranteed, and there are no particular assets reserved for payment of these bonds.	These bonds are not secured by collateral or guaranteed, and there are no particular assets reserved for payment of these bonds.
11. Fiscal covenants	Negative pledge clause attached	Negative pledge clause attached
12. Lead managers	Daiwa Securities SMBC Co. Ltd. (book runner), Mizuho Securities Co., Ltd.	Mizuho Securities Co., Ltd. (book runner), Daiwa Securities SMBC Co. Ltd.
13. Fiscal agent	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	Mizuho Corporate Bank, Ltd
14. Yield to subscribers	1.548% p.a.	1.736% p.a.
15. Credit rating	A+ Rating and Investment Information (R&I)	A+ Rating and Investment Information (R&I)

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