

News Release

23/10/2014

Nomura Research Institute, Ltd.

**NRI Forms Partnership with Philippine Firm towards
Reinforcement of IT Services in Southeast Asia**

TOKYO – October 23, 2014 – Nomura Research Institute, Ltd. (headquarters: Chiyoda-ku, Tokyo; President & CEO: Tadashi Shimamoto; hereafter referred to as "NRI"), a leading provider of consulting services and system solutions, today announced that it reached agreement on October 20, 2014, by way of NRI Group company Nomura Research Institute Asia Pacific Private Limited (headquarters: Singapore; President: Satoshi Otake; hereinafter referred to as "NRI APAC"), to form a capital and business alliance with N-PAX Cebu Corporation (headquarters: Cebu, Philippines; President / CFO: Wilson Ng; hereinafter referred to as "N-PAX"). Through this alliance, NRI will respond to the growing market and diversification of customer needs for IT services in the Philippines and other parts of Southeast Asia by building a framework with N-PAX for the provision of high-quality IT services.

■ **Powerful Alliance to Be Built through Investment in and Dispatch of Board Members to N-PAX**

NRI APAC will acquire 10% of N-PAX shares as well as dispatch one part-time board member to the company. The aim is to raise the corporate value of the two companies, thereby reinforcing the IT services offered to clients in a form that leverages NRI and N-PAX's characteristics and strengths.

■ **Diverse, High-quality Services to Be Provided to Japanese-owned Companies and Other Enterprises in Southeast Asia**

Since its founding in 2002, N-PAX has been providing IT services to companies in the Philippines. Its performance has been driven in recent years through such services as the implementation and maintenance of in-house developed business solutions, system integration, entrusted development, and outsourcing. N-PAX is particularly adept at the development and implementation of enterprise solutions (e.g. ERP, HR, payroll, etc.)

In addition to the experience it has nurtured in the provision of IT services in Southeast Asia, NRI aims to grasp the local needs of Japanese-owned companies—which are diversifying as they expand their businesses to the Philippines and other parts of Southeast Asia—and provide even higher-quality IT services by building this cooperative framework with N-PAX.

For general inquiries, please contact:

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[Reference]

[Outline of Business Alliance Company]

Name	N-PAX Cebu Corporation
Headquarters	Cebu, Philippines
Established	2002
No. of employees	Approx. 90 (as of June 30, 2014)
Representative	President / CFO : Wilson Ng Managing Director: Takahiro Toda
URL	http://www.n-pax.com/
Main businesses	<ul style="list-style-type: none">• IT services towards domestic companies in the Philippines• IT outsourcing services in Southeast Asia