

News Release

NRI Issues Straight Corporate Bonds

TOKYO, March 16, 2018 - Nomura Research Institute, Ltd. (NRI) announced today that it has determined to issue 4th Series of Unsecured Straight Corporate Bonds and 1st Series of Australian Dollar-Denominated Unsecured Straight Corporate Bonds.

The purpose for issuing the bonds is to make provisions for redemption of the 2nd Series of Straight Corporate Bonds and for repayment of loans payable. This issue of Australian Dollar-Denominated Straight Corporate Bonds will be the first domestic offering of foreign currency-denominated bonds by a Japanese entity (nicknamed “Kabuki bonds”)

NRI will strive to raise the stability of its financing by diversifying its financing methods. The terms and conditions are as follows;

1. 4th Series of Unsecured Straight Corporate Bonds (with limited inter-bond pari passu clause)

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| (1) Total amount of issue | 20.0 billion yen |
| (2) Maturity | 10 years |
| (3) Interest rate | 0.340 % per annum |
| (4) Issue price | 100 yen per face value of 100 yen |
| (5) Payment date | March 23, 2018 |
| (6) Redemption date | March 23, 2028 |
| (7) Underwriters | Nomura Securities Co., Ltd.,
Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.,
Mizuho Securities Co., Ltd.,
SMBC Nikko Securities Inc. |
| (8) Fiscal agent | The Bank of Tokyo-Mitsubishi UFJ, Ltd. |
| (9) Rating | “AA-” from Rating and Investment Information, Inc. (R&I) |

2. 1st Series of Australian Dollar-Denominated Unsecured Straight Corporate Bonds (with limited inter-bond pari passu clause and with limited designated financial institutions, etc.)

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| (1) Total amount of issue | 50 million Australian dollars |
| (2) Maturity | 5 years |
| (3) Interest rate | 3.335 % per annum |
| (4) Issue price | 100 Australian dollars per face value of 100 Australian dollars |
| (5) Payment date | March 23, 2018 |
| (6) Redemption date | March 23, 2023 |
| (7) Underwriters | Nomura Securities Co., Ltd.,
Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. |
| (8) Bond administrator | The Bank of Tokyo-Mitsubishi UFJ, Ltd. |
| (9) Rating | “AA-” from Rating and Investment Information, Inc. (R&I) |

- * **Kabuki Bonds:** The purpose of these bonds is for a Japanese issuing entity to procure foreign currency through a public offering performed in Japan. As this method can drastically reduce the burden required for procuring funds, it is expected to catch on as a method for procuring funds used by Japanese companies who are at an early stage of global development.

This press release has been prepared for the general purpose of announcing the issuance of bonds and will not constitute a solicitation for investment in securities of NRI.

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