

News Release

Nomura and Nomura Research Institute Sign MOU to Establish Joint Venture Company

Tokyo, June 14, 2019 — Nomura Holdings, Inc. and Nomura Research Institute, Ltd. (NRI) today announced that they have signed a memorandum of understanding regarding the establishment of a joint venture company. The joint venture will make use of blockchain technology to develop a platform for exchanging securities and other rights.

1. Background and purpose of MOU

In recent years, various industries have been exploring the use of blockchain technology to offer services. In the financial services sector, the focus has been on how this technology can be used in areas such as settlement services and securities transactions. While blockchain technology is still in the development stages, progress has been made in Japan and overseas in applying this technology to social matters including existing legal systems, as well as in implementing initiatives to deliver tangible new value to blockchain users.

Nomura and NRI have been working together to develop businesses that make use of the latest technologies. In 2015, the two companies tested the use of blockchain technology in managing equities related information, and technical experts from NRI are dispatched to Nomura's innovation subsidiary N-Village to conduct joint research into various technologies as well as create new businesses and services.

To meet the need for more sophisticated and agile services in the securities trading business, the two companies aim to build a new platform to support corporate clients with the issuance and distribution of securities and other rights.

2. Overview of joint venture

Name:	To be determined (TBD)
Address:	TBD
Representative:	TBD (One representative from Nomura Holdings planned)
Business:	Develop platform for exchanging securities and other rights using blockchain technology
Capital:	TBD (2.4 billion yen in funding planned for the first three years)
Date of establishment:	August 2019 (planned)
Shareholding ratio:	Nomura 66%, NRI 34 (subject to further discussion between the two companies)

3. Overview of Nomura

Name:	Nomura Holdings, Inc.
Address:	1-9-1 Nihonbashi, Chuo-ku, Tokyo
Representative:	President and Group CEO Koji Nagai
Business:	Holding company
Capital:	594,493 million yen (as of March 31, 2019)
Established:	December 25, 1925
Number of employees:	27,864 (consolidated; as of March 31, 2019)
Net revenue:	1,116,770 million yen (consolidated; year ended March 31, 2019; U.S. GAAP)

4. Overview of NRI

Name:	Nomura Research Institute, Ltd.
Address:	Otemachi Financial City Grand Cube, 1-9-2 Otemachi, Chiyoda-ku, Tokyo
Representative:	President and CEO Shingo Konomoto
Business:	Consulting, financial IT solutions, industrial IT solutions, IT platform services
Capital:	19,338 million yen (as of March 31, 2019)
Established:	April 1, 1965
Number of employees:	12,578 (consolidated; as of March 31, 2019)
Revenue:	501,243 million yen (consolidated; as of March 31, 2019)

5. Future outlook

The impact on the companies' consolidated performance is expected to be minimal. The companies will immediately issue an announcement if the possibility of a material impact arises.

The two companies will continue to conduct research on various technologies and develop new services in order to contribute to the creation of new social value.

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Nomura

Nomura is an Asia-headquartered financial services group with an integrated global network spanning over 30 countries. By connecting markets East & West, Nomura services the needs of individuals, institutions, corporates and governments through its four business divisions: Retail, Asset Management, and Wholesale (Global Markets and Investment Banking), and Merchant Banking. Founded in 1925, the firm is built on a tradition of disciplined entrepreneurship, serving clients with creative solutions and considered thought leadership. For further information about Nomura, visit www.nomura.com.

Nomura Research Institute

Founded in 1965, NRI is a leading global provider of system solutions and consulting services, including management consulting, system integration, and IT management and solutions for financial, manufacturing, retail and service industries. Clients partner with NRI to expand businesses, design corporate structures and create new business strategies. NRI has about 13,000 employees in more than 60 offices globally including New York, London, Tokyo, Hong Kong, Singapore, and Australia. NRI reports annual sales above \$4.6 billion. For more information, visit <https://www.nri.com/en>.