

News Release

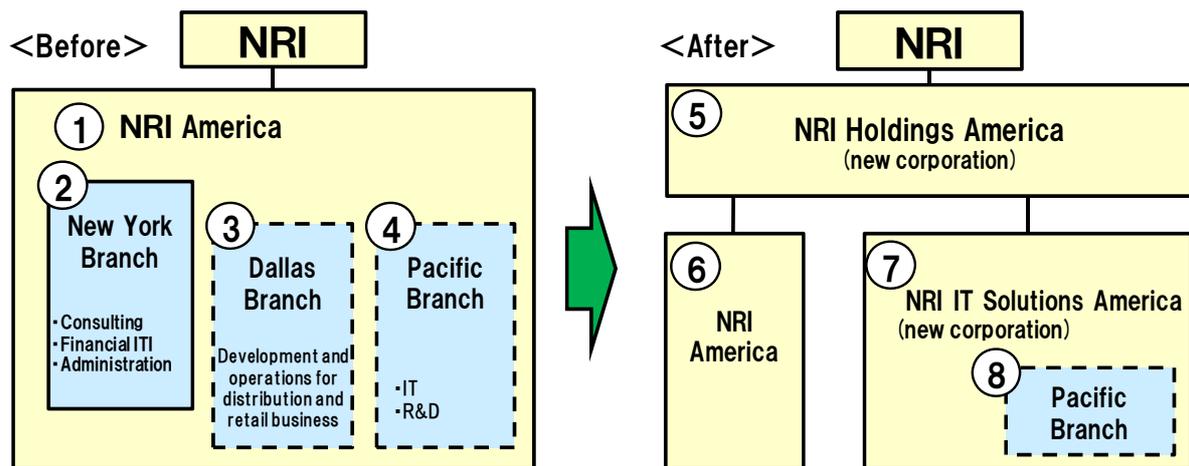
NRI Restructures Local Branches in the U.S. to Enhance the North America Business Operations

~ Establishing Three corporations including a Holding Company, with increase in Capital ~

TOKYO – March 25, 2014 – Nomura Research Institute, Ltd. (NRI; Tokyo, Japan; President Tadashi Shimamoto) has announced its decision to incorporate part of the business of an NRI Group Company Nomura Research Institute America, Inc. (NRI America; New York; President Junichi Inoue) under the name of “Nomura Research Institute IT Solutions America” (NRI IT Solutions America) in April this year.

“Nomura Research Institute Holdings America” (NRI Holdings America) is also going to be established at the same time to restructure the operations in North America from the current single corporation structure to three corporations’ structure.

Fig.: North America organizations before and after restructuring



■ Incorporation of NRI IT Solutions America to enhance businesses operations for Retail and Distribution industry

In order to expand business operations for retail and distribution industry for which the current NRI America’s Dallas Branch (No. 3 in the figure) has been responsible and let this corporation lead the globalization of NRI in the U.S. This branch is going to be incorporated as “NRI IT Solutions America” (No. 7 in the figure) and takes over the business operations of the current Dallas Branch (No. 3 in the figure) and the current Pacific Branch (No. 4 in the figure).

■NRI Holdings America to be established as a holding company with 3 million USD in capital to control Group Companies in North America

In order to improve and enhance business operations in North America and restructure global management, NRI establishes a pure holding company (NRI Holdings America; No. 5 in the figure) to govern the business operations in North America is going to be newly established with 3 million USD (approx. 310 million JPY) in capital.

■The current NRI America to be placed under NRI Holdings America

The current NRI America will be placed under NRI Holdings America (No. 6 in the figure) and continues on doing the business operations of the current NRI America's New York Branch (No. 2 in the figure) to provide consulting and systems solution provision for the financial industry.

NRI will contribute to customers' business growth more by expanding and enhancing its global business operations.

Reference

[New Company Overview]

Local Entity	Nomura Research Institute IT Solutions America, Inc.
Location	Dallas, Texas / Burlingame, California
Start Date	April 1, 2014 (Tentative)
Shareholder	Nomura Research Institute Holdings America, Inc.
Representative	Akifumi Nakada, President
Main Business	<ul style="list-style-type: none"> • Research and consulting services on management and business operations • Services relating to information system planning, design, development, sales, project management, application management and maintenance • All other services related to the above

[New Company Overview]

Local Entity	Nomura Research Institute Holdings America, Inc.
Location	New York
Start Date	April 1, 2014 (Tentative)
Shareholder	NRI
Representative	Satoru Nakagawa, President
Main Business	<ul style="list-style-type: none"> • Holding company for North America • Tax consolidation and other local branch management

[Surviving Company Overview]

Local Entity	Nomura Research Institute America, Inc.
Location	New York
Start Date	October 1, 1986
Shareholder	Nomura Research Institute Holdings America, Inc.
Representative	Satoru Nakagawa, President
Main Business	<ul style="list-style-type: none">• Research and consulting services on management and business operations• Services relating to information system planning, design, development, sales, project management, application management and maintenance• All other services related to the above

ABOUT NRI

Nomura Research Institute, Ltd. ("NRI", TYO: 4307) is an independent, global IT solutions and consulting services provider with annual sales of 363.9 billion yen as of FY ended March 2013. NRI's tradition of innovation has positioned them as a trusted international market leader. Leveraging NRI's global consulting business, NRI is able to provide innovative IT solutions for investment banks, asset managers, banks, insurance providers, retailers and distributors. For more information visit : www.nri.com.

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