



May 16, 2024

Nomura Research Institute, Ltd.

NRI Group Earns SBTi Certification for Net-Zero Commitment

— Targeting net-zero greenhouse gas emissions
across the entire value chain by FY2050 —

Nomura Research Institute, Ltd. (Headquarters: Tokyo, Japan; President & CEO Kaga Yanagisawa, “NRI”) is proud to announce that the NRI Group has received certification from the Science Based Targets initiative (SBTi)¹, a leading international organization dedicated to corporate climate action, in recognition of our commitment to achieving a net-zero target for greenhouse gas emissions.



The NRI Group has made a public commitment to achieve net-zero² Scope 1, 2, and 3 greenhouse gas emissions³ by FY2050. This ambitious goal encompasses not only our direct emissions but also those throughout the entire value chain, including our supply chain. In recognition of this commitment aligning with the "Net-Zero Standards"⁴ of the Science Based Targets initiative (SBTi), the NRI Group was certified by

¹ Science Based Targets initiative (SBTi): The SBTi is an initiative whose purpose is to limit the global temperature rise to less than 2°C above pre-industrial levels by encouraging companies to achieve science-based greenhouse gas emission reduction targets. The SBTi was established by CDP (a coalition of institutional investors promoting the disclosure of climate change measures), the UN Global Compact (UNGC), the World Resources Institute (WRI), and the World Wildlife Fund (WWF). For details, visit the following URL. <https://sciencebasedtargets.org/>

² Net-zero: This refers to a balance between the amount of anthropogenic greenhouse gas that is emitted and the amount that is removed, thereby reducing the amount of such emissions in the atmosphere to net zero.

³ “Scope” refers to the target scope for calculating and reporting greenhouse gas emissions by corporations and is divided into the following three categories.

Scope 1: Direct emissions such as those from fuel combustion.

Scope 2: Indirect emissions arising from the use of electricity etc. supplied by other companies.

Scope 3: Indirect greenhouse gas emissions other than those falling under Scopes 1 and 2, such as emissions from purchased goods and services, employee commuting, business travel, etc.

⁴ Net-Zero Standards: Standardized criteria for setting targets to limit the global temperature rise to no more than 1.5°C above pre-industrial levels and to achieve net-zero emissions by 2050. The SBTi publicly announced these standards in

the initiative in February 2024. Additionally, for the greenhouse gas emission reduction target set for 2030, which had previously been certified, the NRI Group also received certification for updating our reduction targets to meet the latest SBTi standards. The specifics of the NRI Group's newly revised targets are detailed in the table below.

Table: NRI Group Environmental Target Certified by SBTi

Timeline	NRI Group Greenhouse Gas Emissions	
	Scope 1 + 2	Scope 3
Near-term target (1.5°C standard)	97% reduction by FY2030 (compared to FY2019)	30% reduction by FY2030 (compared to FY2019)
Long-term target (1.5°C standard)	Maintain at least 97% reduction by FY2050 (compared to FY2019)	90% reduction by FY2050 (compared to FY2019)
Net-zero target	Achieve net-zero emissions* throughout entire value chain by FY2050 *Reduce Scope 1, 2 & 3 emissions by 92% (compared to FY2019), neutralizing ⁵ residual emissions ⁶	

To meet these ambitious targets, the NRI Group will enhance its strategies for sourcing renewable energy and optimizing energy consumption across our data centers and other facilities. Additionally, we will strengthen our collaborations with various business partners to reduce Scope 3 emissions. For more information about our low-carbon transition plan and our track record in emissions reduction, including details on these initiatives, please visit [here](#).

Aligned with our corporate statement, "Dream Up the Future," the NRI Group remains committed to tackling climate change and other environmental and social challenges. By collaborating with various stakeholders to innovate and create new value, we aim to contribute significantly to building a sustainable society.

October 2021.

⁵ Neutralization: The use of carbon removal technologies to offset residual emissions outside the supply chain.

⁶ Residual emissions: Emissions that remain within a company group's own supply chain when the company reaches its net-zero target that cannot be cut.

Inquiries about this news release:

Sangi Tamaoka
Corporate Communications Department
Nomura Research Institute, Ltd.
Tel: +81-3-5877-7100
E-mail: kouhou@nri.co.jp

Inquiries about this certification:

Eiko Ibuki, Tomoko Takahashi, Mai Nakao
Sustainability & Responsibility Department
Nomura Research Institute, Ltd.
E-mail: 41sustainability@nri.co.jp

Reference

NRI's sustainability-related initiatives

- Environmental targets and low-carbon transition plan:
<https://www.nri.com/en/sustainability/environment/data>
- Integrated Report: <https://ir.nri.com/en/ir/library/report.html>
- ESG Databook: https://www.nri.com/en/sustainability/library/back_number
- Sustainability Book: https://www.nri.com/en/sustainability/library/back_number