

Nomura Hires Cliff Gallant as Senior Analyst for Insurance in US Equity Research

New York, February 19, 2013 — Nomura, Asia's global investment bank, announced today that Cliff Gallant has joined the firm as a Managing Director and senior analyst covering Insurance companies in the firm's US Equity Research department.

Gallant, who joins Nomura from Keefe, Bruyette & Woods, is an established leader and highly-regarded analyst in the Insurance industry with nearly 20 years of experience. Gallant has been recognized by *Institutional Investor* and *Greenwich* with the #2 ranking in Insurance among boutique firms. Gallant has also been recognized with *The Wall Street Journal's* "Best on the Street" award in 2012 and in 2007.

Gallant will be joining Nomura analysts Glenn Schorr (Brokers & Asset Managers), Bill Carcache (Consumer Finance) and Keith Murray (Banks / Mid-Cap), and Financials Sales Specialist, Laurence Madsen, to further solidify Nomura's successful Financials content franchise in the US.

Nomura is ranked #1 for Japanese equity research by *Nikkei* and *Institutional Investor*, #8 in *Institutional Investor's* All-Asia survey, #11 in *Institutional Investor's* All-Europe rankings and #13 in *Institutional Investor's* All-America survey.

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Nomura

Nomura is a leading financial services group and the preeminent Asia-based investment bank with worldwide reach. Nomura provides a broad range of innovative solutions tailored to the specific requirements of individual, institutional, corporate and government clients through an international network in over 30 countries. Based in Tokyo and with regional headquarters in Hong Kong, London, and New York, Nomura has a unique understanding of Asia that enables the company to make a difference for clients through three business divisions: retail, asset management, and wholesale (global markets and investment banking). Nomura's subsidiaries in the US include Nomura Securities International, Inc. (a member of SIPC) and Nomura Corporate Research and Asset Management Inc. For further information about Nomura, please visit www.nomura.com