

Nomura Appoints New Japan Chief Economist

Tokyo, April 19, 2016—Nomura, Asia's global investment bank, today announced the appointment of Takashi Miwa as Chief Economist, Japan, effective May 1, 2016.

Mr. Miwa has over 25 years of experience in analyzing the Japanese economy, particularly from the perspective of fixed income markets. Prior to his current role as Chief Market Economist, Mr. Miwa had held the position of Japan Economist.

Mr. Miwa joined Nomura Research Institute (NRI) in 1990. After spending two years in the Fixed Income Department of Nomura Securities from 1994, he returned to NRI where he engaged in economic analysis between 1996 and 2003. In 2004, Mr. Miwa rejoined Nomura Securities in the Economic Research Department. Mr. Miwa holds a Master's Degree in Law and Politics and a Bachelor's Degree in Liberal Arts from the University of Tokyo.

Tomo Kinoshita, the current Chief Economist of Japan, has been appointed Chief Market Economist and will focus on providing macroeconomic analysis for Nomura's retail clients in Japan.

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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 three business divisions: Retail, Asset Management, and Wholesale (Global Markets and Investment 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.