

Press Release**Nomura Launches International Wealth Management Business in Dubai, Opens New Premises in DIFC**

- *Nomura has obtained a Category 4 licence from the Dubai Financial Services Authority (DFSA) to expand the scope of its International Wealth Management business*
- *Nomura's International Wealth Management business opens new office in DIFC to increase the footprint of its relationship managers and expand its client coverage*
- *Nomura's DIFC office will complement the firm's existing strategy of servicing clients from Singapore and Hong Kong*

Dubai, UAE; 20 July 2023: Nomura today announced the expansion of its International Wealth Management business with new premises in Dubai International Financial Centre (DIFC), the leading global financial hub in the Middle East, Africa and South Asia (MEASA).

Nomura announced last year that it would open a branch of Nomura Singapore Limited in DIFC to expand its client franchise and increase the footprint of its relationship managers. It has since obtained a Category 4 licence from the Dubai Financial Services Authority (DFSA), the independent regulator of financial services conducted in or from DIFC.

The move marks Nomura's commitment to expanding its presence in the region by catering to the growing demand for high-quality wealth management services and comprehensive financial solutions from its clients in the MEASA market. The announcement also reinforces DIFC's commitment to provide a conducive environment for businesses in the region, to further drive economic growth.

The firm's International Wealth Management arm will primarily serve high-net-worth individuals (HNWIs), single family offices, and external asset managers in the UAE and broader Middle East region, including the Gulf Cooperation Council (GCC), North Africa and Levant countries.

Nomura International Wealth Management joins a DIFC ecosystem of over 300 wealth and asset management firms that comprise a USD500 bn asset management market in terms of AUM.

Arif Amiri, CEO of DIFC Authority, said: "We are delighted to see Nomura's growth plans flourish in DIFC, Dubai and the region. With over USD3 trn of private wealth within an hour's flight of the city, and access to a combined GDP of USD8 trn across the MEASA region, there continues to be strong demand for global wealth and asset management firms establishing and expanding premises in DIFC."

Ravi Raju, Head of International Wealth Management, Nomura, said: “DIFC has long established itself as the Middle East’s de facto financial hub and international financial centre. Our on-the-ground presence here will help us better tap into the vast pools of wealth in this region, to complement our strategy of serving clients across Greater China and Southeast Asia as well as the global NRI segment.”

DIFC plays a critical role in leading and shaping the future of finance by creating an environment that attracts talent, spurs innovation and fosters growth and development. With its strategic location and business-friendly policies, DIFC provides an ideal platform for Nomura to expand its operations and cater to a wide range of clients.

Dubai is home to more than 55,000 HNWIs. Over USD3 trn of private wealth is accessible within an hours flight of the city and the MEASA region combined represents USD8 trn of GDP.

The 33rd edition of the Global Financial Centre Index classifies Dubai as one of the top 10 financial centres in the world ranked as a global leader with a broad and deep offering.

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Notes for Editors:

Nomura’s International Wealth Management office at DIFC is led by **Adil Khan**, senior executive officer. **Rohit Garg** has joined as Head of Compliance & MLRO and has more than twenty years of experience in the legal and compliance function. Prior to joining Nomura, he worked at DBS, Credit Suisse and ABN Amro in similar roles.

Nomura also announced the appointment of six relationship managers to strengthen its wealth management relationship centre at DIFC. They include:

Pranav Joneja who joined Nomura as a relationship manager for NRI market coverage in Dubai and the Middle East. He was previously with Bank of Singapore for six years. He has also been a private banker with BNP Paribas and JPMorgan in Singapore; **Anuj Kumar Puri** joined from Credit Agricole Indosuez in Dubai where he was market head for the NRI business in the Middle East. He has also worked at Credit Suisse and Bank of Singapore in Dubai; **Aditya Harlalka** joined from Credit Agricole Indosuez in Dubai where he was a private banking relationship manager handling clients across UK, Europe and Asia. He also worked for the firm in Zurich and previously had stints at Citibank in London and Bangalore; **Himanshu Virmani** also joined from Credit Agricole Indosuez in Dubai where he worked as a relationship manager. He has had stints in wealth management and private banking at Abu Dhabi Commercial Bank, Royal Bank of Scotland and Citibank; **Mohammad Nazish Ahsan** managed private client relationships for Citibank in Dubai for over five years prior to his move to Nomura. Before that he was at Abu Dhabi Commercial Bank’s wealth management unit in Dubai and at Indiabulls in India as an investment advisor; and **Amit Singh** who

joined from Citibank in Dubai where he spent more than 13 years establishing, managing and deepening relationships with Citi Gold private clients. He has also worked as a relationship manager for Global Private Clients Group with ICICI Bank in Dubai covering the UAE and Middle East markets.

About Nomura

Nomura is a global financial services group with an integrated network spanning over 30 countries and regions. By connecting markets East & West, Nomura services the needs of individuals, institutions, corporates and governments through its three business divisions: Retail, Investment 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.

About Dubai International Financial Centre

Dubai International Financial Centre (DIFC) is one of the world's most advanced financial centres, and the leading financial hub for the Middle East, Africa and South Asia (MEASA), which comprises 72 countries with an approximate population of 3 billion and an estimated GDP of USD 8 trillion.

With a close to 20-year track record of facilitating trade and investment flows across the MEASA region, the Centre connects these fast-growing markets with the economies of Asia, Europe and the Americas through Dubai.

DIFC is home to an internationally recognised, independent regulator and a proven judicial system with an English common law framework, as well as the region's largest financial ecosystem of over 36,000 professionals working across over 4,300 active registered companies – making up the largest and most diverse pool of industry talent in the region.

The Centre's vision is to drive the future of finance through cutting-edge technology, innovation, and partnerships. Today, it is the global future of finance and innovation hub offering one of the region's most comprehensive FinTech and venture capital environments, including cost-effective licensing solutions, fit-for-purpose regulation, innovative accelerator programmes, and funding for growth-stage start-ups.

Comprising a variety of world-renowned retail and dining venues, a dynamic art and culture scene, residential apartments, hotels and public spaces, DIFC continues to be one of Dubai's most sought-after business and lifestyle destinations.

For further information, please visit our website: difc.ae, or follow us on LinkedIn and Twitter @DIFC.