

Nomura Announces Secondary Distribution of Nomura Europe Finance N.V. Dual Currency (AUD/JPY) Fixed Rate Notes

Tokyo, May 23, 2012- Nomura Holdings, Inc. today announced that Nomura Europe Finance N.V., a wholly owned subsidiary of Nomura Holdings, Inc., has finalized the terms of secondary distribution of Dual Currency (AUD/JPY) Fixed Rate Notes guaranteed by Nomura Holdings, Inc.

Outline of Nomura Europe Finance N.V. Dual Currency (AUD/JPY) Fixed Rate Notes due May 2013 Guaranteed by Nomura Holdings, Inc.

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| 1. Aggregate Sale Price | 31.6 billion yen |
| 2. Sale Price per Note | 100.00% of face value |
| 3. Unit of Subscription | 1 million yen |
| 4. Subscription Period | From May 24, 2012 to May 31, 2012 |
| 5. Settlement Date in Japan | June 1, 2012 |
| 6. Dates of Payment of Interest | November 30, 2012 and May 30, 2013 |
| 7. Interest Rate | 3.50% per annum |
| 8. Maturity Date | May 30, 2013 |
| 9. Redemption Amount | The "Final Redemption Amount" shall be:
(i) if the Calculation Agent determines that JPYFX is equal to or greater than FX1;
JPY 1,000,000 per nominal amount
(ii) if the Calculation Agent determines that the JPYFX is less than FX1;
JPY 1,000,000 / FX2 per nominal amount
(The resulting amount shall be payable in AUD.)
*FX1 = FX0 – JPY 10.56
*FX2 = FX0 |
| 10. Security or Guarantee | Payment of the principal of, interest on, and other amounts in respect of, the Notes are guaranteed by Nomura Holdings, Inc. |
| 11. Ratings | With respect to the Notes, no Issuer-requested credit rating is/will be provided or made available for public inspection by the credit rating firms registered pursuant to Article 66-27 of the Financial Instruments and Exchange Law. |

Outline of Nomura Europe Finance N.V. Dual Currency (AUD/JPY) Fixed Rate Notes due May 2015 guaranteed by Nomura Holdings, Inc.

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| 1. | Aggregate Sale Price | 4.13 billion yen |
| 2. | Sale Price per Note | 100.00% of face value |
| 3. | Unit of Subscription | 1 million yen |
| 4. | Subscription Period | From May 24, 2012 to May 31, 2012 |
| 5. | Settlement Date in Japan | June 1, 2012 |
| 6. | Dates of Payment of Interest | February 28, May 28, August 28 and November 28 in each year |
| 7. | Interest Rate | 2.00% per annum |
| 8. | Maturity Date | May 28, 2015 |
| 9. | Redemption Amount | The "Final Redemption Amount" shall be, on the Redemption Determination Date:
(i) if the Calculation Agent determines that JPYFX is equal to or greater than FX1 and less than FX2; JPY 1,000,000 per nominal amount
(ii) if the Calculation Agent determines that the JPYFX is less than FX1 or equal to or greater than FX2; JPY 1,000,000 / FX3 per nominal amount
(The resulting amount shall be payable in AUD.)
* FX1 = FX0 – JPY 14.65
* FX2 = FX0
* FX3 = FX0 |
| 10. | Security or Guarantee | Payment of the principal of, interest on, and other amounts in respect of, the Notes are guaranteed by Nomura Holdings, Inc. |
| 11. | Ratings | With respect to the Notes, no Issuer-requested credit rating is/will be provided or made available for public inspection by the credit rating firms registered pursuant to Article 66-27 of the Financial Instruments and Exchange Law. |

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Nomura

Nomura is a leading financial services group and the preeminent Asian-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 employs over 27,000 staff worldwide. Nomura's unique understanding of Asia enables the company to make a difference for clients through three business divisions: retail, asset management, and wholesale (fixed income, equities, and investment banking). For further information about Nomura, please visit www.nomura.com.

The purpose of this press release is to make a general public announcement concerning the secondary distribution of Nomura Europe Finance N.V. Dual Currency (AUD/JPY) Fixed Rate Notes. It has not been prepared for the purpose of an offer of, or solicitation of an offer to buy or subscribe for, securities of Nomura Holdings, Inc. The above-referenced securities will not be or have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements thereunder.