

NOMURA



PRESS RELEASE

FOR IMMEDIATE RELEASE 16:00 JAPAN, 07:00 UK, 21 November 2013

Nomura and ICG Announce Agreement to Facilitate Planned Japanese Domestic Mezzanine Fund

Tokyo, Japan and London, UK - Nomura Holdings, Inc., Asia's global investment bank, and Intermediate Capital Group plc, the specialist investment firm and asset manager, have agreed a 50:50 partnership that will facilitate the future structuring and distribution of new domestic mezzanine investments and funds, to be managed by a local Japanese fund management company that will be established. Nomura and ICG have agreed to allocate Yen 10bn each to the initiative.

It is planned that a fund would provide institutional investors opportunities to invest in mezzanine debt with financial sponsors and in growth/expansion capital. As the market in Japan benefits from the current government's economic initiatives the demand for mezzanine is anticipated to rise. Offering mezzanine investment within a fund structure opens up new opportunities to institutional investors. Any future funds structured as a result of the agreement will be jointly seeded, distributed and co-managed between Nomura and ICG.

Koji Nagai, Group CEO, Nomura said:

"This initiative with ICG, one of the world's leading mezzanine specialists, demonstrates Nomura's commitment to enhancing our client service capabilities. Mezzanine instruments have gained traction in recent years as financing for corporate actions such as consolidations and M&As. Partnering with ICG positions us well to contribute to the further expansion of the mezzanine market in Japan."

Christophe Evain, Chief Executive Officer, ICG commented:

"This agreement will bring Japanese institutional investors the opportunity to access mezzanine via a fund structure. Nomura's depth of market coverage and relationships, combined with ICG's specialist knowledge of credit fund structuring, investing and managing united with our joint distribution expertise should contribute significantly to the institutional credit investing landscape in Japan."

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Notes to Editors:

About 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). For further information about Nomura, please visit: www.nomura.com.

About ICG

Founded in 1989, ICG is a specialist investment firm and asset manager providing mezzanine finance, leveraged credit and partnership equity, managing over €12 billion of assets in proprietary capital and third party funds. ICG has a large and experienced investment team operating from its offices in London, Paris, Madrid, Singapore, Stockholm, Frankfurt, Amsterdam, Hong Kong, Sydney, Tokyo and New York. Its stock (ticker symbol: ICP) is listed on the London Stock Exchange. For more information, please visit: www.icgplc.com.