

Nomura Announces Tender Offer for Capital Nomura Securities

Tokyo, March 19, 2014—Nomura Holdings, Inc. (“the Company”) today announced that it has decided to launch a tender offer under local law and regulations for the shares of Capital Nomura Securities Public Company Limited (“CNS”)—an equity method affiliate of the Company located in Bangkok, Thailand—with the intention of making CNS a consolidated subsidiary of the Company (“the Tender Offer”) and with a tender offer price of THB 2.51 per share.

The Tender Offer will be launched subject to approval by a meeting of CNS shareholders to amend CNS’s Articles of Association (deletion of an article limiting foreign ownership).

1. Purpose of Reorganization

The Company regards Asia including Japan as its home market, and is enhancing its business in Asia. The Company recognizes that the importance of Thailand has increased significantly, not only due to continuous growth in domestic securities market participants based on stable economic growth, but also from the perspective of expanding into surrounding countries, such as Laos, Myanmar and Cambodia, where growth is expected to accelerate, leveraging its geographical position in the economic center of the Mekong Sub-Region.

The Company has engaged in the securities business in Thailand for approximately forty years through its investment in CNS, which is a Thai local securities company. CNS has 25 branch offices in Thailand, and conducts a securities business which includes both retail and wholesale functions with a wide range of clients, comprised principally of retail investors. In recent years, CNS has pursued expansion into surrounding countries, including establishing a representative office in Laos.

Converting CNS into a consolidated subsidiary will strengthen the relationship between CNS and Nomura Group, and facilitate the establishment of unified strategies in Thailand and surrounding countries within CNS and Nomura Group. In addition, the Company believes that it will be able to contribute to the further growth of the capital markets in Thailand, reflecting the Company’s ability to offer higher value-added proposals to Thai investors through CNS, effectively leveraging the global platform and products of Nomura Group.

2. Overview of Tender Offer (as Scheduled)

(1) Offeror	Newly established wholly owned subsidiary of the Company in the Republic of Singapore
(2) Target Company	CNS
(3) Tender Offer Price	THB 2.51 per share
(4) Funds Required ^(*)	Up to approximately JPY10.4billion (THB 1 = JPY 3.15)
(5) Tender Offer Period	Between the end of April 2014 and early June 2014 at the earliest
(6) Shareholding ratio of Nomura Group prior to and following Tender Offer	(Before): 38.63%
	(After): Up to 100%
(7) Conditions for Launch of Tender Offer	Approval by CNS shareholders' meeting to amend CNS's Articles of Association (deletion of an article limiting foreign ownership)

^(*) Funds required to acquire the shares held by CNS shareholders other than Nomura Group

3. Overview of CNS

(1) Corporate Name	Capital Nomura Securities Public Company Limited			
(2) Date of Foundation	May 26, 1970			
(3) Description of Business	Securities Company			
(4) Name and Title of Representative	Mr. Suthep Peetakanont (Chairman)			
(5) Paid-in Capital	THB 2,150 million (as of December 31, 2013)			
(6) Number of Employees	529 (as of December 31, 2013)			
(7) Major Shareholders and Shareholding Ratio	Nomura Group: 38.63% (having 830,787,607 shares) (The Company: 25.11%, Nomura Asia Holding N. V.: 13.52%)			
(8) Personnel Relationship with the Company	Nomura Group has sent two executive directors and one director to CNS. In addition, two employees from Nomura Group are seconded to CNS.			
(9)	Operating Results and Financial Conditions for the three most recent fiscal years (Unit: THB in millions)			
	Fiscal Year ending in:	December 2011 ^(*)	December 2012	December 2013
	Net Assets:	3,419	3,670	5,383
	Total Assets:	5,133	9,250	9,921
	Total Revenue:	318	1,114	1,598
	Profit before Income Tax:	62	249	493
	Profit for Period:	37	187	394

^(*) The fiscal year ended December 2011 was an irregular period of four months, reflecting a change in fiscal year end (from the end of August to the end of December).

4. Effect on Company's Consolidated Results

The Company expects that this reorganization will not have a material impact on its consolidated results.

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Nomura

Nomura is an Asia-based 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.