

Nomura Announces Tender Offer to Delist Capital Nomura Securities

Tokyo, October 3, 2019—Nomura Holdings, Inc. (“the Company”) has communicated to its consolidated subsidiary Capital Nomura Securities Public Company Limited (“CNS”) its intention to launch a tender offer to delist CNS shares from the Stock Exchange of Thailand (“SET”) under local laws and regulations at a tender offer price of THB 2.51 per share (“Tender Offer”).

The Tender Offer is subject to approval by a meeting of CNS shareholders and SET.

1. Purpose of the Tender Offer

As announced on April 4, 2019, at its annual Investor Day, the Company is working to rebuild its business platform as part of an enhanced focus on client businesses.

In Thailand, stable economic growth is expected to drive the continuous growth and expansion of the domestic securities business. Since successfully converting CNS into a consolidated subsidiary through a tender offer in 2014, the Company has made efforts to build a stronger relationship with CNS.

The Company believes that by delisting CNS and further strengthening relationships within Nomura Group, it will be able to more flexibly implement its business strategy and accelerate decision-making. This will help the Company provide higher value-added services to its clients.

2. Overview of Tender Offer (as scheduled)

(1) Offeror	Nomura Asia Investment (Singapore) Pte. Ltd. (wholly-owned subsidiary of the Company)
(2) Target company	CNS
(3) Tender Offer price	THB 2.51 per share
(4) Funds required ¹	Up to approximately 2.7 billion yen (THB 1= JPY 3.52)
(5) Tender Offer period	From early January 2020 to early March 2020 (planned)
(6) Shareholding ratio of Nomura Group prior to and following Tender Offer	Before: 85.78%
	After: Up to 100%
(7) Conditions for launch of Tender Offer	Approval of CNS shareholders' meeting and SET

3. Overview of CNS

(1) Date of establishment	May 26, 1970
(2) Paid-in Capital	THB 2,150 million (as of December 31, 2018)
(3) Number of employees	542 (as of December 31, 2018)

¹ Funds required to acquire the shares held by CNS shareholders other than Nomura Group

(4)	Personnel relationship with the Company	Nomura Group has sent two executive directors and two directors to CNS. In addition, one employee from Nomura Group is seconded to CNS.		
Operating results and financial condition for the three most recent fiscal years (Unit: THB in millions)				
(5)	Fiscal year ending:	December 2016	December 2017	December 2018
	Net assets	5,485	5,575	5,310
	Total assets	10,329	12,866	9,952
	Total revenue	1,692	1,852	1,584
	Profit before income tax	511	590	218
	Net profit	412	475	178

4. Impact on the Company's consolidated results

The impact of the Tender Offer on the Company's consolidated results is expected to be minimal.

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Nomura

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 four business divisions: Retail, Asset Management, Wholesale (Global Markets and Investment Banking), and Merchant 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/.