

Nomura to Explore Joint Venture to Provide Remote Financial Consulting Services

Tokyo, May 10, 2021—Nomura Holdings, Inc. has signed a memorandum of understanding (MOU) with The Chiba Bank, Ltd., Daishi Hokuetsu Bank, Ltd. and Chugoku Bank, Ltd. (the “three banks”) to explore the establishment of a joint venture company to provide remote financial consulting services. The three banks are part of an alliance of regional Japanese banks called the Tsubasa Alliance¹.

The MOU sets out fundamental principles and other necessary considerations for establishing the joint venture company. Business operations are subject to the signing of a final agreement scheduled for the second quarter of the 2021 fiscal year.

1. Background

In recent years, revisions have been made to the social security system in Japan amid an aging and declining population. At the same time, higher life expectancy has led to growing interest by individuals in building assets through their own efforts. In addition, the pandemic has changed the way people live and work, leading to the increased use of digital channels for remote consultations and transactions.

Through the joint venture, Nomura and the three banks seek to bring together their respective knowledge and expertise in the securities and banking business to offer clients comprehensive consulting services. The joint venture will operate independently, and will offer paid remote consultations by dedicated advisors to help clients build assets long term as their trusted advisor.

2. Overview of the planned joint venture

Name	To be determined (TBD)
Location	TBD
Representative	TBD (One representative from Nomura Holdings planned)
Business (scheduled)	Remote financial consulting services, etc.
Capital	TBD
Date of establishment	Preparatory company scheduled for 2021-22 2Q
Shareholding ratio	Nomura to have majority ownership subject to discussion

3. Future outlook

The impact of the planned joint venture company on Nomura’s consolidated financial results has not been determined. Nomura will immediately issue an announcement if the possibility of a material impact arises.

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¹ The Tsubasa Alliance comprises 10 regional banks: Chiba Bank, Daishi Hokuetsu Bank, Chugoku Bank, Iyo Bank, Toho Bank, North Pacific Bank, Musashino Bank, Shiga Bank, Ryukyu Bank and Gunma Bank.

Nomura

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