

Nomura and Nomura Real Estate Sign Shareholders Agreement to Establish Asset Management Company

Tokyo, July 28, 2022—Nomura Holdings, Inc. (Nomura) and Nomura Real Estate Holdings, Inc. (Nomura Real Estate) today announced that they have signed a shareholders agreement to establish a real asset fund management company, as part of a business alliance announced on May 13, 2022¹.

The new company will be named Nomura Real Asset Investment Co., Ltd. and is scheduled to be established in the first half of fiscal year 2022. Through the new company, Nomura and Nomura Real Estate aim to expand into new investment business areas and grow their real asset fund business.

1. Outline of new company's business

The new company will operate a real asset fund business that offers new asset classes and products, leveraging Nomura's wide investor base and strong client network and Nomura Real Estate's experience and track record in the real estate fund business.

In the first few years after establishment, the new company will offer various types of funds for global institutional investors and wealthy individual investors in the traditional sectors (office, rental housing, retail facilities, and logistics facilities). The company will also seek to expand the business into new asset classes over the medium term. The new company aims to establish JPY 700 to 1,000 billion asset under management in the mid to long term.

2. Overview of the new company

Name	Nomura Real Asset Investment Co., Ltd.
Address	Chiyoda-ku, Tokyo
Representatives	Representative Director, President Kazuya Kumegawa Representative Director, Executive Vice President Shinji Koizumi
Business	Investment management business, investment advisory business and type 2 financial instruments business for real asset fund management
Capital	JPY 200 million, including capital reserves
Establishment	Planned in the first half of fiscal year 2022
Shareholders	Nomura Holdings 51%, Nomura Real Estate Holdings 49%

3. Future outlook

The two companies do not expect the planned alliance to have a material impact on their consolidated financial results at this stage. The two companies will immediately issue an announcement if the possibility of a material impact arises in the future.

¹ See <https://www.nomuraholdings.com/news/nr/holdings/20220513/20220513.pdf>