

Nomura Appointed as Chair of GX League's Working Group on Disclosure and Evaluation of Climate-related Opportunities

Tokyo, October 13, 2023—Nomura Holdings, Inc. today announced that it was appointed as chair of “The Working Group on Disclosure and Evaluation of Climate-related Opportunities,” a GX League¹ working group. Nomura also served as chair of the Working Group last year.

The Working Group is part of the GX League's efforts to develop rules for market creation. It consists of over 90 companies from a wide range of sectors, such as finance, energy, materials, heavy engineering, trading and construction, including six leading companies led by Nomura.

To help realize a carbon neutral society, the Working Group aims to establish an appropriate framework to evaluate opportunities for Japanese companies to contribute to climate change. As part of this, the Working Group will continue to discuss factors for evaluating and disclosing climate-related opportunities from the perspective of both companies and financial institutions.

In addition, the Working Group will have in-depth discussions on avoided emissions², a topic which is discussed in the "Basic Guidelines for Disclosure and Evaluation in Climate-related Opportunities" issued by the Working Group in March 2023, as well as mentioned in the G7 Climate, Energy and Environment Ministers' Communiqué in April 2023, and Prime Minister Kishida's speech at PRI in Person³ in October 2023. Discussions will include avoided emissions assessments conducted by financial institutions and recommended disclosures by companies.

Nomura will continue to encourage discussion on climate-related opportunities to ensure the efforts of companies engaged in green transformation are assessed appropriately.

In keeping with its aim to Drive Sustainability, Nomura is committed to helping resolve social issues and creating a more sustainable future. By supporting clients' sustainability initiatives and the transition to a decarbonized society, Nomura will continue to deliver high added value towards the creation of a truly prosperous society.

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Nomura

Nomura is a global financial services group with an integrated network spanning approximately 30 countries and regions. By connecting markets East & West, Nomura services the needs of individuals, institutions, corporates and governments through its three business divisions: Retail, Investment 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.

¹ GX is short for Green Transformation. It refers to the transformation of the whole socio-economic system to reduce emissions and improve industry competitiveness by taking advantage of initiatives to realize carbon neutrality by 2050 and Japan's 2030 GHG emission reduction targets as an opportunity for economic growth. Based on the GX League Basic Concept announced by the Ministry of Economy, Trade and Industry in February 2022, the GX League was launched to facilitate discussion between Japanese companies involved in green transformation initiatives and players in industry, government, academia and finance in order to transform the entire socio-economic system and establish a new market.
See <https://www.nomuraholdings.com/news/nr/holdings/20220930/20220930.html>

² Avoided emissions refer to the quantified contribution on climate change mitigation (“positive impact”) and is the difference between GHG emissions of conventional goods and services (baseline) and those of new ones.

³ PRI in Person is the world's largest international conference on ESG and responsible investment. It is an annual event organized by the United Nations Principles for Responsible Investment (PRI), the world's leading proponent of responsible investment.