

Nomura Introduces GX Initiatives at COP28 Japan Pavilion

Tokyo, December 22, 2023—Nomura Holdings, Inc. (Nomura) and wholly owned subsidiaries Nomura Securities Co., Ltd. (NSC) and Nomura Asset Management Co., Ltd. (NAM) introduced their Green Transformation or GX¹ initiatives at the Japan Pavilion of the 28th Conference of the Parties to the UN Framework Convention on Climate Change (COP28) held in Dubai, United Arab Emirates. GX is a Japan-led initiative to achieve carbon neutrality by 2050.

Nomura, NSC and NAM took part in a seminar titled “Appropriate evaluation of avoided emissions towards net zero society” organized by Japan’s Ministry of Economy, Trade and Industry (METI) and the World Business Council for Sustainable Development (WBCSD)², and a seminar on the role of sovereign bonds in expanding GX finance organized by METI, Ministry of Finance and the Ministry of the Environment.

Nomura discussed the use of avoided emissions³ by financial institutions, and introduced [Leveraging Avoided Emissions: Financial Institution Case Studies](#) by the GX League's Working Group on Disclosure and Evaluation of Climate-related Opportunities⁴, which is chaired by Nomura. In addition, NAM discussed how it uses avoided emissions in corporate valuations, while NSC discussed the significance of climate transition bonds, the world’s first sovereign transition bond⁵ issued by the Japanese government.

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 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.

² The World Business Council for Sustainable Development (WBCSD) is a global, CEO-led organization whose mission is to accelerate the transition to a sustainable world by making more sustainable businesses.

³ 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.

⁴ See [Nomura Appointed as Chair of GX League's Working Group on Disclosure and Evaluation of Climate-related Opportunities](#)

⁵ Issued by an issuer aiming to reduce greenhouse gas emissions to finance projects that contribute to the transition to a decarbonized society.