

Nomura Leads First Green Bond Offering by Airline

Tokyo, October 18, 2018—Nomura Securities Co., Ltd., a wholly owned subsidiary of Nomura Holdings, Inc., today announced that it has priced a ten-year Green Bond¹ issue valued at 10 billion yen for ANA Holdings (ANA). Nomura acted as bookrunner and green bond structuring agent² for the offering, which was the first such offering in the world by an airline.

In February this year, ANA announced its mid-term corporate strategy for FY2018-2022, outlining plans to achieve sustainable growth and create value through a focus on ESG management. ANA identified the environment, human rights, diversity and inclusion and regional revitalization as the key management challenges to address over the five-year period. ANA believes that properly addressing these issues will help create social and economic value and enhance the group's corporate value.

The proceeds from the offering will be used to help finance a training facility currently under construction in Tokyo. The environmentally-friendly facility will be equipped with solar power, LED lighting, double-glazed glass, rooftop greenery, natural ventilation, high efficiency heat source equipment and a central energy management system.

ANA has formulated a green bond framework in accordance with the 2018 Green Bond Principles and the Japanese Ministry of Environment's 2017 Green Bond Guidelines. The framework was assessed by R&I Green Bond Assessment and given the highest rating of GA1.

ESG investing has become widespread in recent years. As part of this, the issuance of green bonds, social bonds that target improved social outcomes and sustainability bonds used for both social and green projects, has been attracting attention globally as a measure to address environmental problems.

By underwriting these types of bonds, Nomura aims to support the further development of the ESG bond market in Japan, and serve as a bridge between investors who want to contribute to society and projects with capital needs that aim to resolve social issues such as climate change and water.

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¹ Green bonds are any type of bond instrument where the proceeds will be exclusively applied to finance eligible Green Projects. ANA's green bonds have received a Second-Party Opinion from R&I Green Bond Assessment to ensure the green bond framework conforms to the 2018 Green Bond Principles and the Japanese Ministry of Environment's 2017 Green Bond Guidelines. The bonds are eligible for subsidies under the Ministry of Environment's "Financial Support Program for Green Bond Issuance," which grants subsidies to help with expenses for external reviews and consultation for establishing a green bond framework.

² A green bond structuring agent supports the issuance of green bonds by giving advice regarding the formulation of a green bond framework and obtaining a second-party opinion.

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