

Nomura Leads First Green Bond Offering in Japanese Retail Industry

Tokyo, October 19, 2018—Nomura Securities Co., Ltd., a wholly owned subsidiary of Nomura Holdings, Inc., today announced that it has priced a five-year Green Bond¹ issue valued at 10 billion yen for Marui Group. Nomura acted as bookrunner for the offering, which was the first such offering by a Japanese retailer.

Marui promotes co-creation sustainability management, a forward-looking approach that brings together the group's business activities and its environmental, social, and corporate governance initiatives.

Marui redefined the focus of its business from serving all customers to promoting inclusion. Accordingly, the group has established four core inclusion-related themes based around the United Nations Sustainable Development Goals.

Under the theme of ecological inclusion, Marui develops eco-friendly businesses with the aim to contribute to the realization of a low-carbon, recycling-oriented society. The group also proposes ecologically sound lifestyles that promote harmony with nature and the environment.

Marui joined RE100, an international initiative dedicated to renewable power, in July 2018, and subsequently committed to obtaining 100% of the electricity it uses for its business activities from renewable sources by 2030. The green bond offering is intended to promote ecological inclusion, as well as finance the group's initiatives aimed at achieving its targets for renewable energy and reduced greenhouse gas emissions.

To ensure the eligibility and transparency of the green bond offering, and to further attract investors, Marui has received a second-party opinion from Sustainalytics, an international ESG rating firm.

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.

¹ Green bonds are any type of bond instrument where the proceeds will be exclusively applied to finance eligible Green Projects. Marui's green bonds have received a Second-Party Opinion from Sustainalytics, an international ESG ratings firm, to ensure eligibility of the bonds as green bonds as stated by the International Capital Market Association.

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