

Nomura Signs Final Agreement for Comprehensive Business Alliance with San-in Godo Bank and Gogin Securities

Tokyo, December 16, 2019—Nomura Securities Co., Ltd., a wholly owned subsidiary of Nomura Holdings, Inc., announced on August 26, 2019 that it had signed a memorandum of understanding (MOU) with San-in Godo Bank, Ltd. and its wholly owned subsidiary Gogin Securities Co., Ltd., to explore a comprehensive business alliance aimed at providing financial intermediary services. In accordance with this announcement, the three companies signed the final agreement today.

The alliance is subject to regulatory approval, respective company-related approvals and the signing of other necessary agreements. The three companies plan to start operations under the alliance in September 2020.

1. Changes since the signing of the MOU

After signing the MOU, the three companies set up a committee to discuss the implementation of the proposed alliance. As a result, the companies decided that providing uniform services across the San-in region was critical in order to maximize the results of the alliance and ensure efficient operations. This led to the decision to include Nomura Securities' Yonago branch office (including Tottori sales office) under the alliance framework, in addition to the originally agreed Matsue branch office.

2. Overview of the alliance

The client assets department at San-in Godo Bank, Gogin Securities, as well as Nomura Securities' Matsue and Yonago branch offices will merge their functions to form a new department at San-in Godo Bank, tentatively named the Asset Consulting Department. Operations under the alliance will be mainly conducted through this new department.

The new Asset Consulting Department will operate from three sales branches in the cities of Matsue, Yonago and Tottori and collaborate with San-in Godo Bank's branch offices to provide high value-added services to clients. With the support of the new department, the three companies plan to leverage San-in Godo Bank's extensive branch office network to help clients build their assets.

In addition, to help salaried employees prepare for the demands of a longer life, the companies will provide preferential tax schemes such as NISA and iDeco, as well as bonds, investment trusts, and other accumulation-type products. In so doing, the three companies aim to raise their assets under management from the current approximate total of 500 billion yen to 800 billion yen in 5 years.

To contribute to a better quality of life for their clients and help invigorate regional economies, the companies plan to expand the scope of the alliance from financial intermediary services to also include corporate and salaried employees businesses.

Employees from Nomura Securities will be seconded to San-in Godo Bank to collaborate on various businesses under the alliance. They will also share Nomura's knowledge and expertise and the wealth of information the firm has to support San-in Godo Bank's sales activities.

3. Implementation schedule

(1) Explanation to clients

The three companies are currently working to set up a new operational structure under the alliance in line with the changes made since the MOU. The companies will start contacting clients by the end of January 2020 as necessary.

(2) Transfer of client accounts to Nomura Securities financial intermediary account (planned)

- Nomura Securities Matsue and Yonago branch office client accounts: September 2020
- Gogin Securities client accounts: November 2020
- San-in Godo Bank client securities accounts: January 2021

4. Overview of the three companies

Name	The San-in Godo Bank, Ltd.	Gogin Securities Co., Ltd.	Nomura Securities Co., Ltd.
Address	10 Uomachi, Matsue, Shimane	319-1 Tsudamachi, Matsue, Shimane	1-9-1 Nihonbashi, Chuo-ku, Tokyo
Representative	President: Fumio Ishimaru	President: Hiroyoshi Asano	President: Toshio Morita
Business	Commercial banking	Securities business	Securities business
Capital	20,700 million yen	3,000 million yen	10,000 million yen
Established	July 1, 1941	February 6, 2015	May 7, 2001
Fiscal year-end	March	March	March

5. Future outlook

The impact of the planned alliance on San-in Godo Bank Group and Nomura Holding's respective consolidated financial results has not been determined. The companies will immediately issue an announcement if the possibility of a material impact arises.

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Nomura

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