

Update on Loss Arising from Business Activities

Tokyo, April 27, 2021—On March 29, 2021, Nomura Holdings, Inc. announced that an event had occurred at its subsidiaries, including US subsidiary Nomura Global Financial Products Inc., which could subject the firm to a significant loss arising from transactions with a US client.¹

Nomura has booked a loss of 245.7 billion yen (approximately \$2.3 billion) in its consolidated financial results for the year ended March 31, 2021. In addition, as of April 23, 2021, Nomura estimates a loss of approximately \$570 million will be recorded in its consolidated financial results for the fiscal year ending March 2022. Nomura has unwound over 97% of its outstanding positions related to this event.

Nomura has also recognized a loss on valuation of 112.7 billion yen in its unconsolidated financial statements for the fiscal year ended March 31, 2021.

The loss on valuation is recorded as an extraordinary loss, and is due to a decrease in the net asset value of Nomura Holding America Inc. (NHA), a subsidiary holding company for the Americas. As the impairment charge is only recorded in the unconsolidated financial statements, there is no impact on Nomura's consolidated financial results.

Through NHA, Nomura will continue to hold sufficient capital necessary for the business activities of its US subsidiaries.

As of March 31, 2021, Nomura maintained a consolidated Common Equity Tier 1 ratio of 15.7 percent, which is substantially higher than the minimum regulatory requirement. Accordingly, there are no issues related to the operations or financial soundness of Nomura Holdings or its subsidiaries.

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¹ See <https://www.nomuraholdings.com/news/nr/holdings/20210329/20210329.html>

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