



Translation of the Japanese press release

March 2, 2009
Nikko Cordial Securities Inc.

Organizational Changes

Nikko Cordial Securities Inc. today announced the organizational changes as per appendices.

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Organizational Changes

Nikko Cordial Securities will implement the organizational changes effective as of March 5, 2009 as follows:

[Purpose]

- Develop a structure that can enable more attentive management aiming to further strengthen retail sales platform and sales capabilities.
- Develop an organizational structure to reinforce sales capabilities and ability to make proposals, in addition to reinforcement of structure for dealing with institutional clients of Nikko Cordial Securities.

[Organizational changes]

- Set up Solution Strategy Division to strengthen sales capabilities and ability to make proposals for institutional clients of Nikko Cordial Securities.
- To reinforce administrative operation efficiency and efforts on quality control, etc., Administrative Operation Section will be reorganized to Administrative Operation Division. (from a section to a division)

Appointments

[Changes in Executive Responsibilities] (Effective as of March 5, 2009)

Noriyoshi Suzuki	[New] Senior Executive Managing Director, Head of Retail Business Kinki & Hokuriku & Shinetsu
	[Previous] Senior Executive Managing Director, Head of Retail Business Kinki & Chubu
Yasuyoshi Asano	[New] Executive Officer, Co-head of Wealth Management and Co-Head of Solution Strategy
	[Previous] Executive Officer, Head of Wealth Management
Naotaka Fujishiro	[New] Executive Officer, Head of Retail Business Tokyo
	[Previous] Executive Officer, Head of Retail Business Tokyo and Head of Personal Advisory for Corporate Employees
Toyoshi Maeda	[New] Executive Officer, Co-head of Solution Strategy and Head of Listed & OTC, Private Companies
	[Previous] Executive Officer, Head of Listed & OTC, Private Companies and Head of Compensation & Benefit Planning