

Press Release

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October 1, 2001

Nikko Cordial Securities Inc.

Nikko Asset Management Co.,Ltd.

Transformation into the Holding Company Structure

- Re-born as Nikko Cordial Corporation and Nikko Cordial Securities Inc. -

Today, October 1st, Nikko Securities Co., Ltd. has transformed into a holding company structure. The company has separated into two units: a holding company, Nikko Cordial Corporation (Head office: 6-5, Nihonbashi Kabuto-cho, Chuo-ku, Tokyo; President: Masashi Kaneko) and Nikko Cordial Securities Inc (Head office: 3-3-1, Marunouchi, Chiyoda-ku, Tokyo; President: Junichi Arimura) which has taken over all of the securities businesses of Nikko Securities Co., Ltd..

Purpose of the new structure

The purpose is to promote more management flexibility and further management innovations in order to realize truly valuable financial services for customers. Also, the mission of each group company has been redefined to enhance each company's value for synergy effects within the group.

Meaning of the new group name

"Cordial," a synonym of sincere or wholehearted, can also be understood as a combined word that derived from two words "cord" (i.e. tie) and "dial" (i.e. abbreviation of dialogue). This new group name is an expression of the will, pledging to be a group with "a strong sense of responsibility and ties as a member of the society" and valuing "ties with customers through wholehearted dialogues."