

Banque Privée Edmond de Rothschild Europe and Nikko Cordial Securities Form Alliance in Japanese Private Banking Business

Under this alliance, Banque Privée Edmond de Rothschild Europe (BPERE) and Nikko Cordial Securities (NCS) agree to provide full-fledged private banking services to Japanese high net worth individuals. This agreement is based on Banque Privée Edmond de Rothschild Europe's decision that the Japanese high net worth business is extremely promising and Nikko Cordial Securities would be the most suitable partner, as a result of their market survey and experience of working together with Nikko Cordial Securities in offering some of their high net worth services in Japan.

Banque Privée Edmond de Rothschild Europe and Nikko Cordial Securities, together, will provide optimal asset management solutions to Japanese high net worth individuals, founded on "tradition" and "innovation." Specifically, Nikko Cordial Securities will distribute funds that employ the asset management approach and are globally offered by Banque Privée Edmond de Rothschild Europe in the Japanese high end market. Further, clients will have access to the vast expertise possessed by the Rothschild family through the private banking division as "family office service."

Both parties will continue to build on this alliance from various angles so as to provide diversified medium-to-long-term private banking services to Japanese high end clients.

With regards to the company's full-scale entry into the Japanese market, Baron Benjamin de Rothschild, Chairman of the Board of Directors, of Banque Privée Edmond de Rothschild Europe comments as follows:

*"We are extremely delighted to be able to make this full-fledged entry into the highly promising Japanese high net worth market with Nikko Cordial Securities as a partner. Banque Privée Edmond de Rothschild Europe has worked with Nikko Cordial Securities in various areas since 2003. On a personal level, President Arimura and I share the same business philosophy and views on life and have built a relationship of trust as friends. I am confident that the services we will provide based on this mutual trust will be accepted in Japan, in the same way as they are being appreciated throughout the world."*

Meanwhile, Junichi Arimura, President and CEO of Nikko Cordial Securities, stated as follows:

*“Nikko Cordial Securities is aggressively expanding its infrastructure in order to better cope with diversifying client needs. Through our partnership with Banque Privée Edmond de Rothschild Europe, which boasts a remarkable track record in the high net worth business extending over 250 years, I expect Nikko Cordial Securities’s private banking services to make great strides, becoming the most innovative in Japan.”*

The Geneva-based LCF Rothschild Group is present in most of the world’s financial centers through 35 offices in over 15 countries. In addition to its banking activities, the LCF Rothschild Group has continued the long standing family tradition of fine wine making.

Active in Luxembourg for over 30 years, Banque Privée Edmond de Rothschild Europe acts as the group’s european competence center for international wealth management. Banque Privée Edmond de Rothschild Europe offers its clients asset management, fund administration, financial engineering and estate planning services with a particular emphasis on global wealth management services for high net worth families. Its family office activities embody the essence of Rothschild’s longstanding tradition of family wealth preservation.

#### Private Banking Division of Nikko Cordial Securities

Nikko Private Bank offers comprehensive services to Japanese high net worth clients, mainly owners of public company. Nikko Private Bank is co-working with other Nikko Cordial Group companies and has 5 domestic bases in Tokyo, Osaka, Nagoya, Kyoto, and Fukuoka.