



Translation of the Japanese press release

January 20, 2009
Nikko Cordial Securities Inc.

Branch Consolidation

Nikko Cordial Securities will merge its Fuchu branch into Chofu branch and Hiratsuka branch into Fujisawa branch.

The total number of domestic branches after the consolidation will be 109. (one main branch and 108 branches)

Branch consolidation

Fuchu Branch

Address: 1-1-5 Fuchu-cho Fuchu city, Tokyo, 183-0055

Merged into: Chofu Branch

Address after merger: 1-29-2 Fuda, Chofu city, Tokyo, 182-0024

Fuchu Branch will be closed after the business day on Friday, February 27, 2009 and merged into Chofu Branch.

Hiratsuka Branch

Address: Hiratsuka MN Building MN Plaza 2nd Fl. 3-1 Takara-cho
Hiratsuka city, Kanagawa 254-0034

Merged into: Fujisawa Branch

Address after merger: Clio Fujisawa Ekimae 4th Fl. 3-12, Minami Fujisawa, Fujisawa city, Kanagawa, 251-0055

Hiratsuka Branch will be closed after the business day on Friday, February 27, 2009 and merged into Fujisawa Branch.

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