



Translation of the Japanese press release

November 9, 2009
Nikko Cordial Securities Inc.

Organizational Changes

Nikko Cordial Securities Inc. today announces organizational changes as follows.

1. Organizational Changes

- In order to expand the further development of corporate business by improving and enhancing our capabilities to corporate clients such as listed companies.

Corporate Business I

- Establish Corporate Clients III, which will operate business through cooperation with Investment Banking Divisions, in order to build an organizational structure to accommodate various needs of corporate clients.

2. Changes in Directors and Executive Officers

Changes in Executive Responsibilities (Effective as of November 9, 2009)

Masuo Fukuda	[New] Managing Executive Officer, Co-Head of Solution Strategy, Head of Investment Banking and Co-Head of Corporate Business I
	[Previous] Managing Executive Officer, Head of Investment Banking and Co-Head of Corporate Business I

Changes in General Manager s Responsibilities of Executive Officer

(Effective as of November 9, 2009)

Kenichi Tamura	[New] Executive Officer, Senior Deputy Head of Investment Banking and General Manager of Investment Banking II
	[Previous] Executive Officer, Senior Deputy Head of Investment Banking, General Manager of Investment Banking II and General Manager of Investment Banking VI

3. Personnel Changes (Effective as of November 9, 2009)

Mikio Tokusashi	[New] General Manager of Investment Banking VI and Deputy General Manager of Investment Banking II
	[Previous] Deputy General Manager of Investment Banking VI and Deputy General Manager of Investment Banking II

Keita Suzuki	[New] Deputy Head of Corporate Business II
	[Previous] General Manager, Corporate Clients IV
Hideaki Inaoka	[New] General Manager, Corporate Clients III
	[Previous] Investment Banking I and Investment Banking II
Masafumi Yoda	[New] General Manager, Corporate Clients IV
	[Previous] General Manager, Corporate Clients V
Shuhei Narita	[New] General Manager, Corporate Clients V
	[Previous] General Manager, Corporate Clients VI
Akinori Yamamoto	[New] General Manager, Corporate Clients VI
	[Previous] Deputy General Manager, Corporate Clients VI

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