



Translation of the Japanese press release

August 23, 2010
Nikko Cordial Securities Inc.

Organizational Changes

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

1. Organizational Changes (Effective as of August 23, 2010)

Research

Equity Research (New)

We are establishing Equity Research to provide research service to domestic and foreign institutional investors. This division provides information on profit and share price trends of individual companies and sectors for investors.

2. Personnel Change (Effective as of August 23, 2010)

Kenichiro Yoshida	[New] General Manager, Equity Research
	[Previous] Equity Group

###