January 31, 2014

Nomura Real Estate Holdings, Inc.
1-26-2, Nishi-Shinjuku, Shinjuku-ku, Tokyo
(Stock code: 3231, TSE First Section)
Representative: Kamezo Nakai, President
Contact: Daisuke Kitai, General Manager
of Corporate Communications & Investor Relations Dept.
Tel: +81-3-3348-8117

Notice of Recognition of Extraordinary Losses

Nomura Real Estate Holdings, Inc. (the "Company") has decided to recognize extraordinary losses for an impairment loss on noncurrent assets in its consolidated financial statements for the third quarter of the fiscal year ending March 31, 2014 (April 1 to December 31, 2013) as follows.

1. Impairment loss on noncurrent assets

The Company recognized extraordinary losses for an impairment loss of 7.1 billion yen in connection with certain lease assets in the Company's noncurrent assets for which business profitability has declined in the third quarter of the fiscal year ending March 31, 2014 (October 1 to December 31, 2013).

2. Impact on full-year consolidated operating results

For the expected effect of the abovementioned recognition of extraordinary losses on the full-year consolidated operating results, please refer to the Outline of Consolidated Financial Statements for the Nine Months from April 1 to December 31, 2013 announced today.