March 20, 2014

Nomura Real Estate Holdings, Inc.
1-26-2, Nishi-Shinjuku, Shinjuku-ku, Tokyo
(Stock code: 3231, TSE First Section)
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Notice of Recognition of Extraordinary Loss

Nomura Real Estate Holdings, Inc. (the "Company") announces that the Company is expected to recognize an extraordinary loss in its consolidated financial statements for the fiscal year ending March 31, 2014 (April 1, 2013 to March 31, 2014) as follows.

1. Impairment loss on noncurrent assets

The Company is expected to recognize an extraordinary loss for an impairment loss of 8.3 billion yen in connection with certain lease assets in its Group's noncurrent assets for which business profitability has declined in the fourth quarter of the fiscal year ending March 31, 2014 (January 1 to March 31, 2014).

2. Impact on full-year consolidated operating results

There are no changes in the full-year consolidated operating results announced in January 31, 2014.