May 8, 2015

Nomura Real Estate Holdings, Inc.
1-26-2, Nishi-Shinjuku, Shinjuku-ku, Tokyo
(Stock code: 3231, TSE First Section)
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(Correction) Notice of Partial Correction to "Outline of Consolidated Financial Statements for the Fiscal Year Ended March 31, 2015"

Nomura Real Estate Holdings, Inc. announces that it has made a partial correction to the "Outline of Consolidated Financial Statements for the Fiscal Year Ended March 31, 2015" which was released on April 30, 2015. The correction is underlined. There are no changes in numerical data.

[Correction]
Outline of Consolidated Financial Statements for the Fiscal Year Ended March 31, 2015 Page 2

1. Business Results and Financial Position
   (1) Business Results

   [Before Correction]

   (Omit)

   Net income increased by 3,185 million yen due to the reversal of deferred tax assets and liabilities caused by a reduction of corporate tax rates.

   (Omit)

   [After Correction]

   (Omit)

   Net income increased by 3,198 million yen due to the reversal of deferred tax assets and liabilities caused by a reduction of corporate tax rates.

   (Omit)