

JAFCO Group Co., Ltd. (Ticker: 8595)
1-23-1 Toranomom, Minato-ku,
Tokyo 105-6324 Japan
<https://www.jafco.co.jp/english/>

Contact: Investor Relations
Tel: +81-50-3734-2025
ir@jafco.co.jp

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**Notice Regarding the Sale of JAFCO Group's Shareholdings in
Nomura Research Institute, Ltd. and Resultant Extraordinary Income**

JAFCO Group Co., Ltd. (hereinafter "JAFCO Group") hereby announces that the partial sale of shares in Nomura Research Institute, Ltd. (hereinafter "NRI") held purely for the investment purpose, which was announced earlier today in the Notice Regarding the Sale of JAFCO Group's Shareholdings in Nomura Research Institute, Ltd and Expected Extraordinary Income, has been finalized as shown below.

1. The number of shares sold

JAFCO Group sold the 15,500,000 shares in NRI common stock (39.3% of JAFCO Group's entire holding of 39,468,150 shares) that it decided to sell at the meeting of the Board of Directors held today through the off-hours trading system ("ToSTNeT-1") of the Tokyo Stock Exchange.

2. Future outlook

As a result of this sale, the gain on sales of investment securities of ¥44,764 million will be recorded as an extraordinary income for the fiscal year ending March 31, 2021. We will discuss the use of the sale proceeds, including shareholder returns, and inform you as soon as it is decided.

JAFCO Group will continue to hold NRI shares remaining (23,968,150 shares) following the sale of 15,500,000 shares as an asset to be used for future investment.