



NEWS RELEASE

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Nikko Citigroup Appoints Patrick Mohr as Head of Quantitative Research

TOKYO, August 12, 2005 - Nikko Citigroup Limited announced today the appointment of Patrick Mohr as Head of Quantitative Research and Strategist.

“With Patrick, who’s highly recognized among global investors, we will strengthen our product line-up and conduct new type of research,” said Hisanori Shimoi, Co-Head of Research at Nikko Citigroup. “By working closely with our Strategist Tsutomu Fujita, our Global Quantitative Research team and our Global Strategy team, Patrick will be a valuable addition to the firm.”

Patrick joined Nikko Citigroup from Mizuho Securities Co., Ltd., where he was chief quantitative analyst since 2002. Prior to joining Mizuho, he served with Commerz Securities (Japan) Co. Ltd. as chief quantitative analyst for the first two years after being promoted to Global Head of Relative Value Research in 2001. Patrick began his career as quantitative analyst with Nikko Securities Co. Ltd. in 1990 and moved on to Merrill Lynch Japan, Inc. to be a strategist between 1994 till 1999.

Patrick was ranked No. 1 in the “Institutional Investor All-Asia Analyst Survey” for Quantitative Analysis in 1999. He holds a Bachelor’s degree in Quantitative Economics from Stanford University and is Chartered Financial Analyst since 1993.

Established in 1999 as a joint venture between Nikko Cordial Corporation and Citigroup Inc., Nikko Citigroup Limited is a securities company dedicated to serving corporate and institutional clients. Through its “Local Depth, Global Reach,” Nikko Citigroup fully leverages the domestic and global distribution platforms available from each parent company to provide the institutional customers with an innovative financial solution in sales/trading, investment banking, research and other businesses.

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