

Nomura rounds off a hat trick of piping hot cleantech deals

London, 2 April 2008—Nomura, the leading Asia-based investment bank, today announced the completion of two deals in as many days in pipe and cable technology companies, which follow closely on the heels of its investment in Sub-One Technology earlier this year.

Nomura's merchant banking New Energy & Clean Technology Ventures arm led \$32.4m Series C financing for Houston-based **DeepFlex**, which designs and manufactures flexible pipe, and \$6m Series C financing in Seattle-based, **Novinium**, an industry leader in applying technology to extend the life of underground utility cables.

Russell Pullan, Nomura's director of New Energy & Clean Technology Ventures, said these deals were further examples of how energy efficiency and innovative industrial technologies are increasing in momentum in the cleantech sector.

"In addition to new forms of clean energy, our team is seeing a great pipeline of technologies that can be adopted by industries around the globe to cut energy consumption, minimise friction, reduce waste and save costs. The common link in our portfolio is that these are potentially game-changing technologies and we are already working closely with management to fast-forward their growth, particularly in Asia," said Russell.

DeepFlex is the world's only manufacturer of non-metallic flexible pipe that can be used in ultra-deep water oil and gas production. Unlike its competitors, the technology does not use steel, which is energy intensive to produce. The result is a low weight, highly-insulated, corrosion-free pipe that can enable new, lower cost solutions for transporting fluids or carbon capture and sequestration.

Whitney Rockley, principal at New Energy & Clean Technology Ventures, who led both deals, said: "We see huge potential in DeepFlex's product offering which will outshine others in these technically demanding environments. Our investor syndicate felt the same way. We have attracted a stellar line up of investors from across the globe including Norway, Brazil and the United States."

"The second area we see as equally important and fascinating is power grid reliability and efficiency," Whitney said.

Grid infrastructure reliability is most often identified as the number one concern for power companies, with over 4.4 billion feet of underground power and telecommunications cable reaching the end of its useful life.

“Novinium is one to watch within this industry, with its cable injection technology that is revolutionising the way top tier power and telecommunications companies are addressing their ageing and deteriorating cables. Its latest technology repairs and rejuvenates power cables to extend useful life up to 40 years. This reduces power costs from frequent outages and disturbances and reducing the amount of unused cable left in the ground or in landfill. On top of that it is faster and a fraction of the cost than cable replacement, allowing a utility to rejuvenate significantly more cable each year,” she said.

Earlier this year Nomura led \$24 million Series C in new financing for Sub-One Technology, a US-based company and sole developer of Inner Armor®, a hard-as-diamonds, smooth as ice, high-performing protective coating with a unique ability to coat the inside of industrial pipes and parts, resulting in a wide variety of energy saving applications across many industries.

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Notes to editors:

Nomura

Nomura is a leading financial services group and the preeminent Asian-based investment bank with worldwide reach. Nomura provides a broad range of innovative solutions tailored to the specific requirements of individual, institutional, corporate and government clients through an international network in 30 countries. Based in Tokyo and with regional headquarters in Hong Kong, London, and New York, Nomura employs about 18,000 staff worldwide. Nomura’s unique understanding of Asia enables the company to make a difference for clients through five business divisions: domestic retail, global markets, global investment banking, global merchant banking, and asset management. For further information about Nomura, please visit www.nomura.com.

New Energy & Clean Technology Ventures

New Energy & Clean Technology Ventures, a division of Nomura, aims at leveraging the bank’s strengths in opening markets across Asia. It intends to act as a bridge between later-stage US and EU companies and the surging demand for new forms of clean energy and water technologies in India, China and across Asia. Based in London, the division is in a strong position to provide larger sums of capital to companies with potentially game-changing technologies, and to help its portfolio companies forge links with Japanese multinationals.

DeepFlex

DeepFlex, Inc. designs, manufactures and installs premium composite pipe used in the subsea oil and gas production environment. As the world’s only manufacturer of non-metallic subsea pipe for deepwater applications, the patented DeepFlex products are lighter, less costly to install, and do not suffer the corrosive effects of harsh environment service. In addition, the Nomura International plc is authorised and regulated by the Financial Services Authority and is a member of the London Stock Exchange

DeepFlex technical staff assists customers with the design of their subsea production configuration, such as risers and flowlines. Headquartered in Houston, Texas, the Company markets its products on a worldwide basis and has offices in the United States, Brazil and the United Kingdom. DeepFlex was established in 2004 and is growing rapidly to meet the needs of offshore operators in the major offshore producing regions.

Novinium, Inc

Novinium provides cable rejuvenation services and products to electric and telecommunication utilities in the United States and around the world. Since its founding in 2003 in the Seattle area, Novinium has raised about \$10 million of investment capital. Its primary products are novel fluids, methods, and tools to inject stranded underground cable. The injection process rejuvenates and extends the reliable life of the cable up to 40 years. These products address a primary utility industry infrastructure problem at a fraction of the cost of existing methods. (www.novinium.com.)