

Nomura takes its cleantech investment portfolio to the next level with Sub-One

London, 21 February 2008—Nomura, the leading Asia-based investment bank, today announced the closing of its second deal in the lucrative cleantech sector.

Nomura's New Energy & Clean Technology Ventures arm led \$24 million in new financing for Sub-One Technology, a US-based company and sole developer of Inner Armor®, a hard-as-diamonds, high-performing protective coating with a unique ability to coat the inside of industrial pipes and parts. Nomura was joined by GE Capital and existing investors Chevron Technology Ventures and Advanced Technology Ventures.

Russell Pullan, Nomura's director of New Energy & Clean Technology Ventures, said, "Energy saving breakthrough technology like Inner Armor is a convincing investment proposition and presents a fertile ground for cross-border partnerships. These types of deals are being taken very seriously by a whole spectrum of investors, especially in Asia. We are in a unique position to take advantage of our Asian contacts and know-how, and sow the seed for strategic alliances for companies like Sub-One who don't traditionally have access to these markets".

Sub-One has rapidly advanced its technology to a scalable level over the past two years. The latest round of funding will enable the company to reap the rewards of these advances to expand its offering in many engineering, manufacturing and processing applications world-wide. Inner Armor, unlike other protective coatings, is environmentally friendly.

"Our decision to lead this round reflects our commitment to investing in unique, game-changing technologies with excellent market opportunities. We believe Inner Armor technology is strongly positioned to deliver significant benefits for a wide variety of applications across many industries, including blockbuster industries like oil and gas, automotive and utilities," said Mr Pullan.

"Sub-One has put together an experienced team of business managers, scientists and coatings experts, and we were attracted by the strong support from heavyweights such as Chevron and GE."

Andrew Tudhope, CEO, Sub-One Technology, said, "the Sub-One team, advisors and investors are committed to delivering commercial applications of Inner Armor coatings with unmatched anti-corrosion, erosion and wear abatement properties. We will use the new funding to meet

growing customer demand for our revolutionary coatings that significantly outperform comparable interior coating approaches.”

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For further information please contact:

Name	Company	Telephone
Adele Walton	Nomura Corporate Communications	+44 207 521 2433

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.

Sub-One Technology

Sub-One Technology develops high-performance protective coatings for industrial applications. Its InnerArmor coating process is being applied to critical equipment to reduce operational costs associated with corrosion, erosion and friction reduction. With offices and staff in Aberdeen, Scotland, Houston, Texas, and Pleasanton, California, the company is providing commercial coating systems to coating applicators and manufacturers worldwide. (www.sub-one.com)