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Japan Exchange Group, Inc.
Nikkei Inc.

JPX Group and Nikkei Agree on Joint Development of New Index

Japan Exchange Group, Inc., Tokyo Stock Exchange, Inc. (JPX Group) and Nikkei Inc. (Nikkei) have agreed to jointly develop a new stock price index for the purpose of contributing to the further development and vitality of the Japanese securities market on the occasion of the merger of the Tokyo and Osaka equity markets.

JPX Group and Nikkei are the respective publishers of the Tokyo Stock Price Index (TOPIX) and Nikkei 225 - the main indices representing the Japanese stock market. The two companies have now agreed to combine their respective index development skills, maintenance know-how and other strengths to launch a new index with the common goal of promoting Japanese companies with high investment appeal at home and abroad.

The index will be comprised of companies listed on the cash equity markets slated to be combined within JPX Group (i.e. the current TSE 1st section, TSE 2nd section, TSE Mothers, OSE 1st section, OSE 2nd section and JASDAQ markets). Constituent selection and calculation rules will be developed using a holistic corporate analysis approach, including a focus on efficient capital usage and sustainable corporate value creation as well as qualitative elements that meet the standards of global investors.

While keeping in close consultation with market participants, JPX Group and Nikkei aim to present a framework for the new index around the time of the integration of the equity markets (scheduled for July of this year) with the goal of launching the new index before the end of the year.

Contact:

Japan Exchange Group, Inc.
Corporate Communications
Tel: 03-3666-1361
E-mail: index@tse.or.jp

Nikkei Inc.
Corporate Planning Office
Tel: 03-3270-0251
E-mail: index@nex.nikkei.co.jp