

Matter concerning transfer of funds at Nikkei Inc.'s US subsidiary

October 30, 2019-- In late September 2019, an employee of Nikkei America, Inc. (New York City, United States) (“Nikkei America”), a subsidiary of Nikkei Inc. (“Nikkei”), had transferred approximately 29 million United States dollars (approximately 3.2 billion Japanese Yen) of Nikkei America funds based on fraudulent instructions by a malicious third party who purported to be a management executive of Nikkei. Shortly after, Nikkei America recognized that it was likely that it had been subject to a fraud, and Nikkei America immediately retained lawyers to confirm the underlying facts while filing a damage report with the investigation authorities in the U.S. and Hong Kong. Currently, we are taking immediate measures to preserve and recover the funds that have been transferred, and taking measures to fully cooperate with the investigations. We are investigating and verifying the details of the facts and causes of this incident.

In order to maintain the confidentiality of the investigation by relevant authorities, we will refrain for the time being from providing any more details about the matter. We appreciate your understanding.

Contact

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