

Notice Regarding Establishment of SBI Africa Co., Ltd. that Engage in Export of Japanese Used Cars and Provision of Overseas Financial Services

SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo. Representative Director, President and CEO: Yoshitaka Kitao, hereinafter “the Company”) is pleased to announce the establishment of SBI Africa Co., Ltd. (hereinafter, “SBI Africa”), a company focused on the export of used cars to emerging markets including African countries.

The population of Africa, where many emerging countries are located, is expected to increase rapidly in the future. According to the latest United Nations projections, the population is expected to double from 1,066 million in 2019 to 2,118 million people in 2050. By 2100, it will have approximately 3.8 billion people, accounting for more than 30% of the world’s population. Due to the rapid population growth and economic growth, the automobile usage rate in African countries is increasing every year.

Owing to the established automobile inspection system and road pavement maintenance, the quality of vehicles used in Japan is good considering the running distance and they can be purchased at reasonable prices. As a result, the number of used cars exported from Japan is increasing year by year, and strong demand is expected in emerging countries including Africa.

In cooperation with SBI Auto Support Co., Ltd., a joint venture between the Company and Japan Automobile Auction Inc., which has extensive experience in the used car industry and operates an auto auction site, SBI Africa will purchase good quality reasonable priced used cars and distribute them primarily in the African region.

In addition to the used car export business, the SBI Group will cooperate with local financial institutions and partners in Africa to develop financial services such as automobile finance, international money transfer and settlement, microfinance and venture capital investments, thereby contributing to the economic development of African countries and striving to improve living standards and provide employment opportunities in those countries.

[Outline of the new company]

Name SBI Africa Co., Ltd.

Logo 

Place Izumi Garden Tower 15F, 1-6-1 Roppongi, Minato-ku, Tokyo 106-6015

Representative Tomoya Kitagawa

Business Exports of Japanese used cars to overseas markets, provision of financial services in partnership with overseas financial institutions, venture capital investments in the Africa region, etc.

For further information, please contact

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