

Notice Regarding Conclusion of Basic Agreement on Investment in QPlatform, a Fintech Platform Operator and a Subsidiary of QIWI, Russia's Largest Payment Services Provider

SBI Holdings, Inc. (Head office: Minato-ku, Tokyo; Representative Director, President & CEO: Yoshitaka Kitao; hereinafter "SBI Holdings") hereby announces that its Singapore subsidiary SBI Ven Holdings Pte. Ltd. (Head office: Singapore) has concluded a basic agreement on investment in QIWI Platform LLC (Head office: INNOPOLIS Special Economic Zone, the Republic of Tatarstan, Russia; CEO: Maxim Avdeev; hereinafter "QPlatform"), a Russian fintech platform operator and a subsidiary of QIWI PLC (Head office: Cyprus; CEO: Boris Kim; hereinafter "QIWI"), Russia's largest provider of payment services.

Russia is recently experiencing greater penetration rates for fintech services such as cashless payments, interbank transfers utilizing phone numbers, and biometrics authentication, and the region is said to have the third-highest number of consumers that adopt payments utilizing fintech in the world*1.

QIWI owns and utilizes its global network of over 130,000 payment terminals, and the QIWI Wallet payment app, to provide services that facilitate transactions such as the payment of public charges and mobile phone tariffs. It is the largest provider of payment services in Russia, processing 1 trillion rubles (approximately 1.4 trillion yen*2) in payments annually and boasting more than 42 million users.

Its subsidiary QPlatform operates a platform that brings together a multitude of services offered by fintech companies throughout the world. By utilizing this platform, banks are able to offer fintech services at one-stop to match their customers' needs. Features of the platform include the reduction of time that the bank would need to connect a service, which is currently said to take between 6 and 12 months, to several weeks or about one month using this platform; it offers a one-stop solution giving access to a multitude of fintech services using a single API; and it facilitates management allowing users to monitor usage and make payments all in one go. For fintech companies, connection to the platform has the advantage of providing access to Russia and the Commonwealth of Independent States (CIS), which have high barriers to entry and together represent a market of around 300 million consumers.

In October 2019, the Russian FinTech Association, which promotes financial reforms in Russia, published guidelines under which all banks in Russia are required to implement open API principles. The SBI Group believes that, as open APIs become more widespread in Russia, the platform will play an important role in making new services available to more consumers. Since QPlatform can also be expected to serve as a channel through which the SBI Group's fintech investees can access Russia and CIS, we believe that the platform will create a high level of synergy with the SBI Group.

The SBI Group intends to continue acting as a bridge between Japan and Russian and contributing to the further development of the economy and financial services sector of both countries through its provision of personal and corporate financial services through SBI Bank LLC, its Russia-based commercial bank, and through investments in advanced technologies and growing companies in Russia.

*1 Source: EY Global FinTech Adoption Index 2019

*2 Exchange rate: 1 ruble=1.4 yen

About QPlatform

QPlatform is an integration platform with a cloud infrastructure, which is designed to help traditional banks to integrate various innovative solutions from FinTech companies by using the API, and FinTech companies to enter new markets and interact them according to a multi-banking model. As of now, QPlatform has strategic partnerships with two banks - Absolute and SBI, the company also in the process of a number of negotiations with other credit organizations. The QPlatform platform is being used by more than 500 FinTech players.

Over the years of development, the QPlatform project has shown outstanding results and a great acknowledgment by the professional market. For instance, by winning the startup competition in the framework of Finopolis 2018, as well as receiving grant by a Bank of Russia for product development. In February 2020, at the invitation of the organizers, QPlatform presented its product at the world's largest FinTech event - Finovate 2020 in Berlin.

• <https://q-platform.ru/en/>

For further information, please contact:

SBI Holdings, Inc. Corporate Communications Dept., Tel: +81 3 6229-0126