

August 3, 2010  
SBI Holdings, Inc.  
(TOKYO: 8473)

## **SBI Holdings and Jardim Botânico Investimentos to Jointly Establish New Fund in Brazil**

SBI Holdings, Inc. (“SBI”) of Japan and Jardim Botânico Investimentos (“JBI”) of Brazil have agreed to jointly establish a fund management company, which will manage a new private equity fund focusing on promising non-listed companies in Brazil, with a preliminary size of USD 100 million.

The Brazilian economy was one of the first to recover from the 2008 economic downturn and its USD 1.8 Trillion GDP is expected to grow in excess of 7% in 2010. For the next five years, the economy is likely to continue to expand vigorously, driven by efforts to improve the country’s infrastructure, growing consumer demand, continuous expansion of natural/mineral resource, agricultural, scientific and technology sectors, as well as the positive effects of hosting the 2014 FIFA World Cup and the 2016 Olympic Games.

Combining JBI’s experience and expertise in investments in the Brazilian market with SBI’s strengths built up by its asset management businesses in Japan as well as across Asia, shall provide the new fund management company with unique capabilities. The primary focus is to seek investment opportunities in non-listed companies in Brazil which have sound financials, clear potential for achieving above average growth and profitability, and are led by capable and motivated management.

The SBI Group shall continue to expand its asset management businesses through collaboration with promising partners. At the same time, by utilizing the expertise and know-how of internet-based financial businesses accumulated in the Japanese market, the Group plans to accelerate its expansion of financial service businesses in overseas markets.

### **Profile of Jardim Botânico Investimentos**

Founded in May 2003, JBI is an independent Brazilian asset management firm focusing on equity investments, with funds in operation in the areas of public equity, private equity and seed capital. JBI’s investment team has an average of 25 years of experience and expertise in asset management, mergers and acquisitions (M&A) and investment analysis. JBI’s flagship fund, JB Focus FIC FIA, has consistently outperformed market indices in longer investment horizons.