

January 29, 2016

SBI Holdings, Inc.

SBI Investment Co., Ltd.

Notice of Memorandum of Understanding on Investment in bitFlyer, Inc.

SBI Investment Co., Ltd (Head Office: Minato-ku, Tokyo; Representative Director: Katsuya Kawashima; “SBI Investment”), which is a subsidiary of SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo; Representative Director and CEO: Yoshitaka Kitao; “SBIH”) and engaging in venture capital fund operation and management hereby announces that it has signed a memorandum of understanding with bitFlyer, Inc. (Head office: Minato-ku, Tokyo; Representative Director: Yuzo Kano; “bitFlyer”), a company which engages in sale, purchase and settlement service of virtual currency “Bitcoin”, to invest in bitFlyer through the venture capital funds, such as “FinTech Fund” (official name: FinTech Business Innovation LPS), operated by SBI Investment.

bitFlyer, Inc. was founded in January 2014 and offers a comprehensive bitcoin platform to trade, sell, buy and make payments in bitcoin. The company runs one of the largest bitcoin stores and bitcoin exchanges in Japan, and is also promoting the use of bitcoin by offering bitcoin-based remittance services, crowdfunding services and loyalty programs. Furthermore, bitFlyer is one of the few companies in the world that is technically capable of developing the basic technology of blockchain. For example, the company has developed a tool to visualize the blockchain technology that underlies the virtual currency.

The SBI Group is mainly investing in the fields of IT, mobile and wireless, but is also focusing on investing in venture companies engaged in growth fields such as bio-/life-science and environment/energy-related fields. In the future, as a pioneer among FinTech companies, by using the many years of knowledge built up by the SBI Group on mainly online financial business, it would like to further expand investments in the FinTech industry, which is expected to grow. At the same time, we would also like to continuously introduce blockchain technology, which is expected to be core technology for the FinTech field, to the SBI Group’s financial service business.

[Outline of bitFlyer, Inc.]

Name	bitFlyer, Inc.
Head office	Strong Akasaka Building 8F, 3-5-5 akasaka, Minato-ku, Tokyo Japan
Representative	Yuzo Kano
Business	Purchase and sale of Bitcoin
Capital	JPY 839.79 million
Establishment	January 2014



For further information, please contact:

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