

January 30, 2018
SBI Holdings, Inc
(TOKYO: 8473)

Notice of Memorandum of Understanding on Investing in and Establishing Joint Venture with Movencorp Inc. in the U.S.

SBI Holdings, Inc. (Head office: Minato-ku, Tokyo; Representative Director: Yoshitaka Kitao) hereby announces that it has recently entered into a memorandum of understanding with Movencorp Inc. (Head office: New York, U.S.; Founder/Chairman: Brett King; “Moven”), a developer and provider of financial services optimized for mobile. The purposes of the memorandum of understanding are to invest in Moven and to establish a joint venture company with Moven for operating business in Asia

Moven partners with banks around the world and provides them with specialized white-label mobile banking apps. Moven uses data science, behavioral psychology (gamification) and financial analytics to create extraordinary day-to-day engagement on mobile. Moven’s platform, initially developed as a challenger bank in the US, combines financial management and first principles banking design to create contextual money experiences that lead to greater mobile revenue, lower attrition rates and improved app store ranking. Moven has already partnered with numerous banks, including The Toronto-Dominion Bank of Canada (TD Bank) and Westpac Banking Corporation in New Zealand, with their Moven-powered apps both reaching #1 in their respective app stores.

SBI Holdings is promoting the development of a new financial ecosystem based on mobile services, in addition to a financial ecosystem centering on securities, banking, and insurance services using the Internet as the main channel. In order to strengthen these initiatives and create high value-added “mobile first” financial services, we have signed a memorandum of understanding with Moven for the purpose of establishing and investing in a joint-venture company to operate businesses in Asia.

Going forward, by utilizing the SBI Group’s network, including SBI FinTech Incubation, a group company that already supports regional financial institutions to introduce Fintech services, SBI Holdings will strive the introduction of services offered by Moven to domestic and overseas financial institutions through the joint-venture company.

[About Moven]

Moven is a revolutionary banking service that helps you spend, save and live smarter. We are a group of technologists, strategists, designers, data scientists, and financial services specialists on a mission to bring banking to the digital and mobile age. We love the challenge of answering the new needs of the digitally enabled customer, creating a banking experience that connects to their lifestyle. We started Moven to create a more sustainable financial future. We motivate people to save money and change how they engage with banks and their money. Moven makes saving money social, simple, and fun.

Head office : Fulton Centre, 200 Broadway, New York, NY
Representative : Founder/Executive Chairman, Brett King
Business : A us-based Neo/Challenger bank, and a global white-label mobile
app solutions provider for mobile-first engagement
Establishment : April 2011
URL : <https://www.moven.com/> <http://www.movenenterprise.com>

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