

January 29, 2021

SBI Holdings, Inc.

(TOKYO: 8473)

Money Tap Co., Ltd.

Notice of the Completion of Ripple's Investment in Money Tap Co., Ltd.

SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo; Representative Director, President & CEO: Yoshitaka Kitao; hereinafter "SBI Holdings") hereby announces that, as announced in the October 28, 2020 "[Notice of Investment in Money Tap Co., Ltd. by Ripple](#)," Ripple Labs Inc. (Head Office: San Francisco, US; CEO: Brad Garlinghouse; hereinafter "Ripple") has completed the procedures for its investment as a shareholder of Money Tap Co., Ltd. (Head Office: Minato-ku, Tokyo; Representative Director & President: Katsuya Kawashima; hereinafter "Money Tap"), which is a subsidiary of SBI Holdings. SBI Holdings also announces that Ripple will become the largest external shareholder (investment ratio: 33%) of Money Tap through this investment, and that Money Tap will accept two directors from Ripple.

Money Tap is building next-generation financial infrastructure between individuals, financial institutions and companies, based on RippleNet, Ripple's enterprise blockchain solution for global payments. Specifically, it has been working to establish a system enabling 24-hour/365-day real-time payment and centrally managed domestic and cross-border payment, as well as the enhancement of the security associated with these transactions. Three new banks will newly be connected through this system by the end of February, and it is expected that the number of connected banks will increase to 20 by the end of the year, including the three currently connected banks. In particular, efforts have been made across the SBI Group to create a shared security platform for security issues, against the backdrop of recent emergence of more sophisticated financial crime and based on the assumption that there is a shortage of people versed in digital matters, a lack of information including information about the crime techniques, and insufficient funding to implement countermeasures. This spring, Money Tap will strengthen identification and personal authentication / authorization features using eKYC and biorecognition-based digital identity technologies and provide these features to financial institutions and settlement agencies to ensure that they can be used as a part of a shared platform. Doing so will facilitate the provision of safe, secure and high-quality services at an affordable price. The inclusion of Ripple, the original developer of the underlying technology and a partner of SBI Holdings, as a shareholder in addition to the 38 existing shareholders including many regional financial institutions will enable Money Tap to accelerate the development of new features and services to increase customer satisfaction through the continued improvement of convenience.

Names and biographies of the new directors

Eric van Miltenburg : Chief Business Officer at Ripple. Held a succession of senior positions at emerging companies with high growth potential as well as Fortune 500 companies such as Adobe and Yahoo! Inc. 20 years of leadership in business development, strategy planning, business operations and corporate development, driving the growth acceleration strategies of technology companies.

Emi Yoshikawa : Vice President of Corporate Strategy & Operations at Ripple and concurrently in charge of partnership businesses operated in Japan. Gained over 10 years of experience in the field of financial technology through a range of positions including product development at MSCI, a company that became independent from Morgan Stanley, and also engaged in consulting services for cross-border business conducted in the United States, Asia, etc. Obtained an MBA from Harvard Business School, and is a Chartered Financial Analyst (CFA).

[List of the Directors]

Chariman: Yoshitaka Kitao

Representative Director & President: Katsuya Kawashima

Director: Masato Takamura

Director: Tomoya Asakura

Director: Fernando Luis Vazquez Cao

Director: Akihito Kurishima

Director: Eric van Miltenburg

Director: Emi Yoshikawa

[List of Money Tap Shareholders]

SBI Holdings, Ripple, The Ashikaga Bank, The Awa Bank, The Ehime Bank, THE OGAKI KYORITSU BANK, Kita-Nippon Bank, Kiraboshi Bank, The Gunma Bank, The Keiyo Bank, THE SAN-IN GODO BANK, THE SHIGA BANK, THE SHIZUOKA BANK, Shimane Bank, The Shimizu Bank, Shinsei Bank, SBI Sumishin Net Bank, Suruga Bank, Seven Bank, THE SENDAI BANK, The Daisan Bank, Daiwa Securities Group, THE CHIKUHO BANK, THE TOHO BANK, THE TOWA BANK, THE TOCHIGI BANK, The Higo Bank, The Hiroshima Bank, The Fukui Bank, THE FUKUOKA CHUO BANK, FUKUSHIMA-BANK, The Hokuriku Bank, The Michinoku Bank, Sumitomo Mitsui Banking Corporation, Sumitomo Mitsui Trust Bank, The Miyazaki Bank, YAMAGUCHI FINANCIAL GROUP (The Yamaguchi Bank, Momiji Bank, The Kitakyushu Bank), and 1 other financial institution

For further information, please contact:

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