

November 8, 2021
SBI Ripple Asia Co., Ltd.

**Announcing the Launch of a Distributed Ledger Technology Based Money Transfer Service
Between Thailand and the U.S. & Europe Regions in Partnership with Bank of Ayudhya**

SBI Ripple Asia Co., Ltd. (Head Office: Minato-ku, Tokyo; Representative Director: Adam Traidman; hereinafter “SBI Ripple Asia”) hereby announces that it has partnered with Bank of Ayudhya Public Company Limited (Head Office: Bangkok, Thailand; Chief Executive Officer: Seiichiro Akita; hereinafter “Bank of Ayudhya”), one of Thailand’s largest banks and launched a DLT-based money transfer business between Thailand and the U.S. and European regions.

“We are excited to see a growing use of RippleNet technology to provide faster, cheaper and more secure financial transactions between our customer Bank of Ayudhya and counterparty NIUM reaching into the U.S. and European regions.”, said Yoshitaka Kitao, CEO at SBI Holdings.

“Bank of Ayudhya as one of the largest banks in Thailand, and part of MUFG, leading financial group in the world, has expanded the new experience of payment network globally. Bank of Ayudhya have started to deliver new cutting-edge real-time international money transfer for years and now amplifying collaboration with NIUM has provided the service to more multiple corridors with main countries around the globe. Bank of Ayudhya expects to bring the best experience of Financial Technology through this partnership,” said Sayam Prasitsirigul, Bank of Ayudhya Chief Information and Digital Officer.

Since 2018, Bank of Ayudhya has been partnered with Ripple to offer the most innovative realtime for cross border financial transactions between Thailand and Laos by using RippleNet, the next generation payment infrastructure. Bank of Ayudhya will now expand cross border financial transactions across the world by using RippleNet with partner NIUM, Inc., of Singapore.

SBI Ripple Asia will continue to expand its network in the Asian region and strives to develop inexpensive, secure, and highly convenient financial services that utilize cutting-edge technologies such as RippleNet. Financial institutions interested in RippleNet can contact SBI Ripple Asia to expand and grow their cross border financial businesses.

About SBI Ripple Asia: <https://ripple.com/sbi-ripple-asia/>

SBI Ripple Asia is a joint venture company established in May 2016 by SBI Holdings and Ripple (Head office: San Francisco, U.S.; CEO: Brad Garlinghouse) to provide a payment platform using distributed ledger technology (DLT) in Asia, including Japan.

About Krungsri: <https://www.krungsri.com/en/personal>

Krungsri (Bank of Ayudhya PCL and its group companies) is the fifth largest financial group in Thailand in terms

of assets, loans, and deposits, and one of Thailand's six Domestic Systemically Important Banks (D-SIBs) with 76 years of history in the country. Krungsri is a strategic member of the Mitsubishi UFJ Financial Group (MUFG), Japan's largest financial group and one of the world's largest financial organizations. Krungsri provides a comprehensive range of banking, consumer finance, investment, asset management, and other financial products and services to individual consumers, SMEs, and large corporations through 652 domestic branches (613 Banking Branches and 39 Auto Business Branches) and over 32,532 service outlets nationwide. The Krungsri Group is the largest card issuer in Thailand with 9.6 million credit cards, sales finance, and personal loan accounts in its portfolio; a major automobile financing service provider (Krungsri Auto); one of the fastest growing asset management companies (Krungsri Asset Management); and a pioneer in microfinance (Ngern Tid Lor).

For further information, please contact:

SBI Ripple Asia Co., Ltd. Tel: +81 3 6229 1159