



May 9, 2022

SBI Africa Co., Ltd.

**Notice of the start of crypto asset settlement support on the cross-border e-commerce site "SBI Motor Japan".**

**~Japan's first cross-border e-commerce site to support XRP payments~**

SBI Africa Co., Ltd. (Head Office: Minato-ku, Tokyo; Representative Director: Tomoya Kitagawa, hereinafter “the Company”) is pleased to announce that its cross-border e-commerce site "SBI Motor Japan" (<https://sbimotor.com/>) has begun accepting crypto asset payments. The two currencies that will be supported are Bitcoin and XRP. This will be the first cross-border e-commerce site in Japan to support XRP. (According to our research) Our e-commerce site provides information on used automobiles to emerging countries around the world, including Tanzania, Kenya, Zambia, and other African countries, Ireland, the Cayman Islands, the Bahamas, and the Caribbean, which are major export destinations, and we export approximately 5,000 vehicles annually.

According to a 2017 study by the World Bank, 1.7 billion adults worldwide do not have bank accounts, with most of them concentrated in emerging economies such as the African continent. In addition, according to a study by Singapore-based exchange CooCoin, the number of transactions and users of virtual currencies, including bitcoin, in Africa surged about 15-fold and 25-fold in the year through January 2022. Crypto asset remittances use the blockchain (distributed ledger), so even if the banking system stops functioning, as long as the Internet is operational, remittances can continue to be used without being affected by the failure of an exchange, etc. This is also highly regarded, and is spreading as an alternative to traditional remittance methods. In anticipation of the growing demand for remittances using crypto assets, we plan to increase the number of currencies that can be used for settlement in the future.

In addition, for the settlement of crypto assets, we use SBI VCTrade Co., Ltd., a crypto asset exchange of the SBI Group, which promotes anti-money laundering and anti-terrorist financing measures based on international standards, and conducts appropriate screening and monitoring of our business partners and other related parties.

We will continue to expand our services to meet the needs of our customers, and will not stop with SBI Motor Japan's support for crypto asset settlements.

That's all

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