

Dear All,

May 26, 2022

SBI Africa Co., Ltd

SOMPO Light Vortex Co., Ltd

【SBI・SOMPO】 Joint venture in the field of used auto parts
Establishment of [SS Trading Co., Ltd]

SBI Africa (headquartered in Minato-ku, Tokyo; Tomoya Kitagawa, CEO) and SOMPO Light Vortex (headquartered in Shinjuku-ku, Tokyo; Koichi Narazaki, CEO) are pleased to announce the joint establishment of [SS Trading Co., Ltd], a joint venture in the used auto parts field.

As the Sustainable Development Goals (SDGs) are becoming more and more important throughout the world, companies are expected not only to practice what is right in light of social justice, but also to contribute to solving social problems and creating a sustainable society by actively engaging in direct social contribution activities and conducting business activities from a global perspective.

In Japan, about 3.3 million end-of-life vehicles are generated annually, and these vehicles have been properly disposed of through related businesses in accordance with the Automobile Recycling Law. High-quality used auto parts of Japanese origin generated in the disassembly process are in strong demand in emerging countries where the aftermarket is still immature. The new company will take back and dismantle end-of-life vehicles supplied by the SOMPO Group and other non-life insurance companies, and export and sell commercialized used auto parts to SBI Africa's overseas sales bases.

In addition, by utilizing digital technology owned by the SBI Group and the SOMPO Group, we will improve the accuracy of recycling and reuse and directly contribute to the preservation of the global environment by realizing traceability in used auto parts from Japan using blockchain and predicting purchasing demand for end-of-life vehicles using machine learning.

Business Overview of the Joint Venture

Company Name	:	SS Trading Co., Ltd
Head Office Location	:	1-6-1, Roppongi, Minato-ku, Tokyo
Representative	:	CEO: Takuma Shoda
Capital stock	:	100 million yen
Date of Establishment	:	May 26, 2022

SBI Africa Business Overview

SBI Africa exports approximately 5,000 used cars per year to Tanzania, Kenya, Zambia, and other African countries, as well as to emerging countries around the world, including Ireland, the Cayman Islands, the Bahamas, and the Caribbean, mainly through its cross-border EC site "SBI Motor Japan. In addition to the used car export business, we contribute to the economic development of African countries by developing financial services such as automobile finance, international remittance and settlement, microfinance, and venture capital investment in cooperation with local financial institutions and partners in Africa, thereby improving local living standards and providing job opportunities.

Company Name : SBI Africa Co., Ltd.
Head Office Location : 6-1, Roppongi, Minato-ku, Tokyo
Representative : CEO: Tomoya Kitagawa
Capital stock : 100 million yen
Date of Establishment : August 1, 2019

SOMPO Light Vortex Business Overview

SOMPO Holdings established the Digital Strategy Department in April 2016 and has accumulated digital expertise through research and development of AI and other advanced technologies (number of Proof of Concept (PoC) by FY2020: over 300).

SOMPO Light Vortex was established in July 2021 for the purpose of "creating new customer value" by strengthening our ability to create services using digital technology and capturing new business opportunities, in order to realize the SOMPO Group's purpose of "realizing a society where all people can enjoy their own lives in good health and abundance through a 'theme park of safety, security and health'".

Retaining SOMPO AUX Co., Ltd. as a wholly owned subsidiary, the company has developed an auction platform focusing on vehicles in their current state of accident and has sold approximately 30,000 vehicles.

Company Name : SOMPO Light Vortex Co., Ltd.
Head Office Location : 1-26-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo
Representative : CEO: Koichi Narasaki
Capital stock : 24.3 billion yen
Date of Establishment : July 1, 2021

For inquiries regarding this press release, please contact :

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SOMPO Light Vortex Co., Ltd. Email:info@group.lightvortex.com