

July 18, 2023
SBI Holdings, Inc.
(TOKYO: 8473)

Notice Regarding Memorandum of Understanding with National Technology Group

SBI Holdings, Inc. (Head office: Minato-ku, Tokyo; Representative Director, Chairman, President and CEO, Yoshitaka Kitao; hereinafter “the Company”) hereby announces that it has entered into a Memorandum of Understanding (hereinafter “the MoU”) with National Technology Group (Head Office: Saudi Arabia; Chairman, Mohammad AlBallaa; hereinafter “NTG”), a company that specializes in the field of Information & Communication Technology (ICT) and is expanding fintech business in Saudi Arabia.

NTG, a major ICT company with sales of 1 billion Saudi riyals (approximately 37.5 billion yen) and over 2,000 employees, was founded in Saudi Arabia in 1984. Under its umbrella, NTG currently operates more than 20 specialized ICT subsidiaries in Saudi Arabia, the Gulf Cooperation Council (GCC), Egypt, Pakistan, Sri Lanka, and Turkey. Moreover, the company is expanding its presence in the fintech sector.

The fintech industry is experiencing rapid growth in Saudi Arabia, and in light of this, the SBI Group and NTG have entered into the MoU to explore the possibility of jointly establishing a venture fund targeting fintech and the digital space, etc.

The Company has jointly established investment funds with leading local partners and developed 5-ALA-related businesses in the Middle East up until now; through the alliance with NTG, the Company will pursue further business opportunities and contribute to economic cooperation between Japan and Saudi Arabia.

Overview of National Technology Group

(1) Name	National Technology Group
(2) Location	Saudi Arabia
(3) Representative	Chairman, Mohammad AlBallaa
(4) Business	Information & Communication Technology
(5) Establishment	1984
(6) URL	https://ntg.com.sa/

For further information, please contact:

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