

September 6, 2023

To Whom It May Concern

SBI Remit Co., Ltd.
SBI VC Trade Co., Ltd.
SBI Ripple Asia Co., Ltd.

XRP-based International Money Transfer Service Using Ripple's Payments Solution
to be Gradually Expanded in the Philippines, Vietnam, and Indonesia

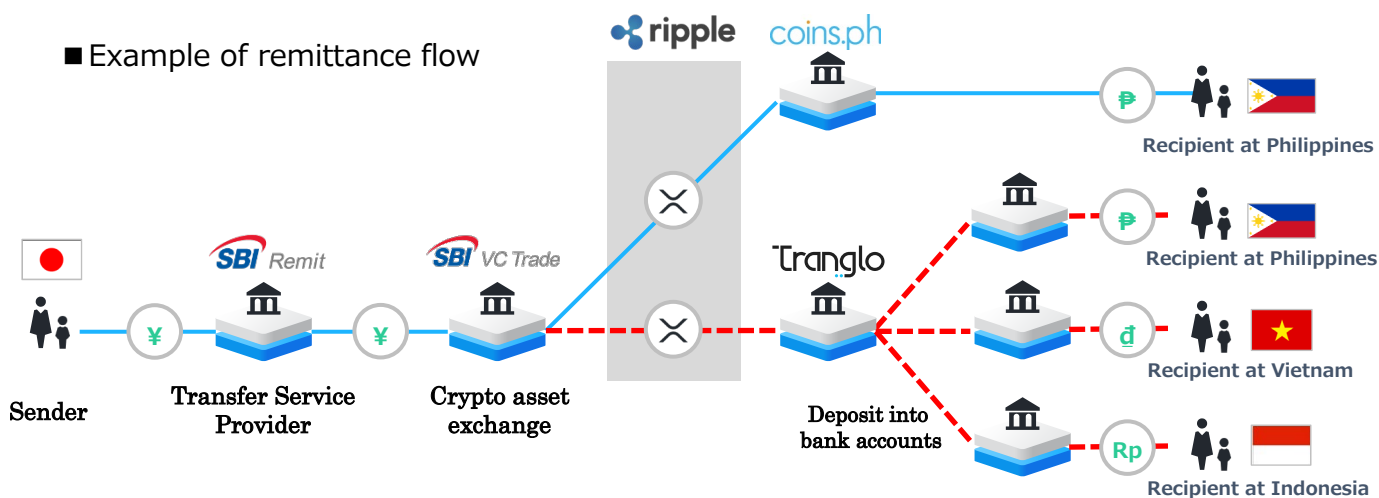
SBI Remit Co., Ltd. (*Head office: Minato-ku, Tokyo; President: Yoshinori Kimura; hereinafter "SBI Remit"*), an international remittance service provider of SBI Group, SBI VC Trade Co., Ltd. (*Head office: Minato-ku, Tokyo; President: Tomohiko Kondo; hereinafter "SBI VC Trade"*), a crypto asset exchange business operator, Ripple (*Headquarters: San Francisco, USA; CEO: Brad Garlinghouse; hereinafter "Ripple"*), an investee of SBI Holdings and the leader in enterprise blockchain and crypto solutions, and SBI Ripple Asia Co., Ltd. (*Head Office: Minato-ku, Tokyo; President: Masashi Okuyama; hereinafter "SBI Ripple Asia"*) a joint venture between SBI Holdings and Ripple, are pleased to announce the launch of an international money transfer service using the crypto asset XRP for Bank Account Remittance Service to the Philippines, Vietnam and Indonesia from this month.

Since 2017, SBI Remit has been utilizing Ripple Payments(*1) provided by Ripple, for its international money transfer service. In 2021, SBI Remit was the first international money transfer service provider in Japan to use Ripple Payment's crypto-enabled payments solution which utilizes the crypto asset XRP(*) as a bridge between two fiat currencies to perform cross border remittances from Japan to a digital wallet in the Philippines. This time, the scope of will be enhanced to bank accounts in the Philippines, Vietnam, and Indonesia. With these countries receiving a large share of remittances to bank accounts, this is expected to drive further adoption.

For this go-live scheme, SBI Remit will send the customer's payment request, and SBI VC Trade will send XRP in response to the request in real-time. TRANGLO Pte Ltd, a leading cross-border payments provider, will process the customer's payout request from SBI Remit and pay out to the beneficiary's bank account in the receiving country. .

By leveraging XRP as a bridge currency, SBI Remit is able to diminish the cost of pre-funding destination accounts. In addition, this has excellent scalability as money can be easily transferred to Ripple's partners around the world. We believe that this will lead to strengthening

our competitiveness in the international money transfer business.



In the future, SBI Remit will continue to strive to expand to additional remittance destinations as well as enhance corporate business payments and inbound transactions through partnerships with Ripple and other fintech players.

(*1) Ripple Payments : A system for international remittance provided by Ripple. This system implements a function to use XRP as a bridge currency enabling minimization of transaction costs and realizing real-time settlements.

(*2) XRP : A digital asset utilized in Ripple’s payment solution for international money transfers. The XRPL is capable of processing a payment order of 1,500 transactions per second and can complete a payment within 4 seconds.

< SBI Remit Overview >

Company Name : SBI Remit Co.,Ltd.
 Location : Izumi Garden Tower, 1-6-1 Roppongi, Minato-ku, Tokyo
 Established : August 2010
 Representative : Yoshinori Kimura
 Paid-in capital : 50 million yen
 Principal business : International remittance service business
 URL : <https://www.remit.co.jp/>

<SBI VC Trade Overview >

Company Name : SBI VC Trade Co., Ltd.
Location : Izumi Garden Tower, 1-6-1 Roppongi, Minato-ku, Tokyo
Established : November 2016
Representative : Tomohiko Kondo
Paid-in capital : 1.35 billion yen (Including capital reserve)
Principal business : Crypto-asset related services (exchange and transaction services, system offering, etc.)
URL : <https://www.sbivc.co.jp/>

<SBI Ripple Asia Overview >

Company Name : SBI Ripple Asia Co., Ltd.
Location : Izumi Garden Tower, 1-6-1 Roppongi, Minato-ku, Tokyo
Established : May 2016
Representative : Masashi Okuyama
Paid-in capital : 350 million yen (include in Capital Reserve, etc.)
Principal business : Planning, development, sales, maintenance, operation, import and export of blockchain and distributed ledger technology-based fintech solutions and those consulting
URL : <https://ripple.com/company/sbi-ripple-asia/>

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【For any inquiries regarding this release】

SBI Remit Customer Center

03-5652-6759

Operating Hours: Weekdays 9:00 - 18:00, Weekends and holidays 10:00 - 18:00

(Excluding New Year holidays and Company designated holidays)