

September 7, 2023
SBI Security Solutions Co., Ltd.
JIG-SAW INC.

SBI Security Solutions and JIG-SAW Announce a Basic Agreement to Establish a Joint Venture for the Development of Global Services Mainly Focusing on the Financial Industry

SBI Security Solutions Co., Ltd. (Head office: Minato-ku, Tokyo; CEO and Representative Director: Fernando Luis Vazquez Cao; hereinafter “SBISecSol”) and JIG-SAW INC. (Head office: Chiyoda-ku, Tokyo; Representative Director: Masunaru Yamakawa; hereinafter “JIG-SAW”) have reached a basic agreement to establish a global joint venture to provide data control services (system monitoring, operation, and control) in the financial industry, as well as a medium to long-term plan to provide AI and IoT services focusing on serving the financial industry while developing in other industries.

In Japan, changes in the working environment due to the novel coronavirus and the technological innovations during this period have led to an increased demand for stable operations in cyberspace and innovations in security to support those. This trend is most pronounced in areas related to the financial sector. In February 2022, the Financial Services Agency, part of the Japanese government, released the “Policy Approaches to Strengthen Cyber Security in the Financial Sector (Ver. 3.0)”, which called for “security-by-design practices” as part of “preparedness for emerging risks”, as well as establishing “dialogue with cloud service providers” to ensure the secure use of cloud services. In addition, domestic and international organizations are changing dramatically with the revision of ISO27001/27002, the review of FISC* financial system safety standards, and the strengthening of cooperation with related organizations, including those from overseas. As cashless transactions are becoming more common in our daily lives, it is critical that strengthening and improving cybersecurity in digital environments, including those around organizational and human resource development, is an internationally desired trend.

* FISC: The Center for Financial Industry Information Systems.

SBISecSol and JIG-SAW have collaborated on several projects in the past, with JIG-SAW’s monitoring, operation, and control of systems supported by SBISecSol’s development. SBISecSol and JIG-SAW have now reached a basic agreement to establish a joint venture to cooperatively operate the business with an approach towards the global market, leveraging SBISecSol’s extensive knowledge and global network in traditional and advanced finance

along with JIG-SAW's outstanding monitoring, operation, control technology, and IoT. In addition, with the increasing focus on AI and IoT, such as generative AI, automated driving, and video processing, the joint venture will gradually expand its business into the application areas of IoT, especially in the financial industry, by leveraging the networks of both groups.

SBISecSol and JIG-SAW will combine their respective strengths to promote the advancement and the quality of services globally with a focus on the financial industry.

< Outline of Joint Venture >

Trade name:	Undecided
Business:	Data control services (monitoring, operation and control), various services for IoT
Head office:	Japan (details to be determined)
Representative:	Undecided (will be dispatched from SBISecSol)
Establishment:	Scheduled in 2023
Capital:	100 million yen (including capital reserve) (planned)
Investment ratio:	SBISecSol 51%, JIG-SAW 49% (planned)

For further information, please contact:

SBISecSol: <https://www.sbisecsol.com/contact/>

JIG-SAW: <https://www.jig-saw.com/contact/>