

November 28, 2023

SBI Security Solutions Co., Ltd.

JIG-SAW INC.

**SBI Security Solutions and JIG-SAW Announce Definitive Agreement to Establish Joint Venture “SBI JIG-SAW Modernizations” for the Development of Global Services Focused Mainly on the Financial Industry**

SBI Security Solutions Co., Ltd. (Head office: Minato-ku, Tokyo; CEO and Representative Director: Fernando Luis Vazquez Cao; hereinafter “SBI SecSol”) and JIG-SAW INC. (Head office: Chiyoda-ku, Tokyo; Representative Director: Masunaru Yamakawa; hereinafter “JIG-SAW”) have entered into a definitive agreement to establish a joint venture in January 2024, following agreement to proceed with discussions. The joint venture will develop global data control services (monitoring, operation and control) in the financial industry, as well as AI and IoT services for various other industries in the medium to long term.

As announced in the press release on the basic agreement dated September 7, 2023 (\*), there are increasing demands for high-standard, stable cyberspace operation and secure development support. Specifically, these trends are more pronounced in areas related to finance. In order to meet such sophisticated demands, the joint venture company will leverage SBI SecSol's extensive knowledge and global network in traditional and advanced finance, as well as JIG-SAW's outstanding monitoring/operation/control technology and IoT technology to conduct joint business for the global market.

(\*) [https://www.sbigroup.co.jp/english/news/pdf/2023/0907\\_a\\_en.pdf](https://www.sbigroup.co.jp/english/news/pdf/2023/0907_a_en.pdf)

The official name of the joint venture is “SBI JIG-SAW Modernizations.” In the technology industry, the word “modernization” is now also used to refer to replacing outdated IT assets (hardware and software) with the latest products and designs.

Under this definition, modernization includes replacing, rewriting, rehosting, or rebuilding these assets. This name was chosen to reflect the mission of “replacing old system concepts and methods” by utilizing the strengths of both companies. Furthermore, in order to reflect the philosophy of expanding our business domain not only in the financial industry but also to a wide range of other industries in the medium to long term, the name employs the plural form “Modernizations.”

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

[Overview of Joint Venture]

Trade Name: SBI JIG-SAW Modernizations Co., Ltd.  
Business Scope: Data control services (monitoring, operation and control),  
various services for IoT  
Head Office: Minato-ku, Tokyo  
Representative: Motonobu Ichimura  
Establishment: Scheduled by the end of January 2024  
Capital: 100 million yen (including capital reserve)  
Investment Ratio: SBI SecSol 51%, JIG-SAW 49%

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For further information on this press release, please contact:

SBI SecSol: <https://www.sbisecsol.com/contact/>

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