

May 17, 2024
SBI Holdings, Inc.

**Notice regarding the Investment in Chainstack Pte. Ltd.,
a Provider of Blockchain Technology Infrastructure**

SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo; Representative Director, Chairman, President & CEO: Yoshitaka Kitao; hereinafter “SBI Holdings”) hereby announces its investment in Chainstack Pte. Ltd. (Head Office: Singapore; CEO: Jan-Jaap Jager; hereinafter: “Chainstack”), a company providing blockchain nodes’ services, through SBI-Sygnum-Azimut Digital Asset Opportunity Fund (Location: Singapore; hereinafter: “the fund”).

Chainstack, founded in 2019 in Singapore, is a leading Web3 infrastructure provider that offers blockchain node services for enterprises and various dedicated tools for the developers. The services offered by Chainstack are fundamental to the implementation of blockchain technology and are characterized by their wide range of supported blockchain protocols and high cost-efficiency. Moving forward, Chainstack is committed to improving user experience and optimizing operational costs by enhancing usability and automating processes. By doing so, they aim to further strengthen their position as a market leader in blockchain infrastructure and pioneer the future of blockchain technology.

The fund, jointly operated by SBI Ven Capital Pte. Ltd. (Head Office: Singapore; CEO and Managing Director: Ryosuke Hayashi), a subsidiary of the SBI Group and Sygnum Pte. Ltd. (Head Office: Singapore; CEO: Gerald Goh), engages in venture investments in Southeast Asia and Europe by leveraging the deep expertise in digital assets, financial services and fintech across the entire domain brought by the SBI Group and the Sygnum Bank Group, both pioneers in the field of digital assets, as well as their network across Asia and Europe.

The SBI Group has been committed to active investments in the blockchain and crypto-asset fields from the early stage, including the one in Ripple in 2016 and R3 in 2017. Recognizing the significant future potential of Web3, the SBI Group will continue to lead the practical application of Web3 and pave the way for the near future of the financial industry.

[About SBI-Sygnum-Azimut Digital Asset Opportunity Fund]

The fund was established in 2021 in Singapore and focuses primarily on investing in promising early-stage startup companies in Southeast Asia and Europe, with a particular emphasis on decentralized ledger technology (DLT) in infrastructure, data analytics, tooling, decentralized finance, and decentralized applications. In the rapidly expanding digital asset industry, the fund leverages the expertise and ecosystem of the SBI Group, the Sygnum Bank Group in Switzerland, and the Azimut Group in Italy to support the growth of promising digital asset-related companies.

[About the SBI Group]

Founded in 1999, the SBI Group is a comprehensive internet financial group that operates Financial Services Business, centering on securities, banking, and insurance, as the pioneer of internet-based financial services in Japan. The Group is committed to providing lower-cost and highly convenient products and services through the internet. In addition to its core financial services operations, the SBI Group also engages in Asset Management Business, Investment Business, Crypto-asset Business, and Next Gen Business on a global scale.

In the Investment Business, the Group has a track record of investing in globally renowned DLT companies such as Ripple and R3, holding investment assets of JPY 801.8 billion as of the end of March 2024, and have supported the growth and success of venture companies in the financial and technology industries in Asia. The subsidiary, SBI Ven Capital, operates as an asset management company authorized by the Monetary Authority of Singapore. Since its establishment in 2007, it has primarily conducted investments in companies in Southeast Asia and South Asia, managing assets worth approximately USD 940 million as of the end of March 2024.

[About the Sygnum Bank Group]

Sygnum Bank Group is a specialist in digital assets, operating as a digital asset bank that was granted a banking license by the Swiss Financial Market Supervisory Authority in 2019, and also operates as an asset management company approved by the regulatory authorities in Singapore. It has played a significant role in the launch of numerous venture enterprises related to digital assets in Switzerland in recent years.

[About the Azimut Group]

Azimut Group is one of the Europe's leading asset management companies, founded in 1989 and Azimut Holdings has been listed on the Italian Stock Exchange since 2004. With offices in various countries around the world, they specialize in the management and sale of financial products.

For further information, please contact:

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