

For Immediate Release

NEWS RELEASE

Kyobo Life Insurance Group and Japan's SBI Group ink strategic partnership

Alliance will drive global business expansion as both partners work together to curate unique investment opportunities for clients and develop new technology infrastructure

Korea / Japan, 4 July 2024 – Korea's Kyobo Life Insurance Group and Japan's SBI Group announced today that both parties have entered a strategic business partnership agreement to strengthen the cooperation in digital finance and technology.

Since 2022, Kyobo Life Insurance and SBI Group have been collaborating in the venture capital and fintech sectors, including a venture capital fund in Southeast Asia.

This partnership between both companies will facilitate the exchange of technological capabilities and know-how across Kyobo Life Insurance Group and SBI Group, as well as unlock new business opportunities in the digital space for Kyobo Life Insurance Group and SBI Group. The business opportunities may include the creation of a domestic digital financial ecosystem in Korea and working with consortiums for Security Token Offering (STO) business.

Both Kyobo Life Insurance Group and SBI Group plan to leverage the partnership agreement to jointly identify opportunities in the issuance and distribution of ST and conduct joint research. STOs are issued based on specific assets and utilize blockchain technology to improve transparency and unlock accessibility to traditional investment products.

Business synergies may also be achieved with Kyobo Securities, which operates Kyobo Life Insurance Group's STO business. To better respond and capture market opportunities in STOs, Kyobo Securities has been working on penetrating the STO market with a clear strategy established and dedicated task force in place. Kyobo Securities has been focused on ramping up the STO business to meet global standards through the promotion of a network consortium between securities companies.

Media Contact

SBI Holdings

Corporate Communications
+03-6229-0126

SBI Digital Asset Holdings

Joey Wong
Marketing & Communications
+65 8139 9687
Joey.Wong@sbidm.com