

January 14, 2025  
SBI Holdings, Inc

**SBI Holdings, Alfano, and BIM sign a Memorandum of Understanding Towards  
Partnership in Energy and Infrastructure Sectors in Saudi Arabia among**

SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo; Representative Director, Chairman, President & CEO: Yoshitaka Kitao; hereinafter “the Company”) hereby announces that it has signed a Memorandum of Understanding (MoU) with the Alfano Global Development (Head Office: Riyadh, Kingdom of Saudi Arabia; CEO: Wasim Al Malouhi; hereinafter: “AGD”) and BIM Capital Joint Stock Company (Head office: Riyadh, Kingdom of Saudi Arabia; CEO: Rayan Alsharif; hereinafter “BIM Capital”) towards a partnership focused on creating business opportunities and developing new projects in the energy and infrastructure sectors in Gulf Cooperation Council (GCC) countries, including Saudi Arabia.

AGD is the project development arm of Alfano Projects, a core company of the globally recognized Alfano Group in Saudi Arabia. It was established to address the growing global energy demand and has diversified its business operations. AGD develops, plans, finances, design, builds, and operates assets in sectors such as grid, renewable energy, healthcare, and infrastructure across the Gulf Cooperation Council (GCC) countries, including Saudi Arabia, thus possessing extensive expertise.

BIM Capital is an investment company in Saudi Arabia specializing in fundraising structuring and private equity investments for advanced technologies and infrastructure projects.

Based on this basic agreement, the Company will consider structuring project finance jointly with BIM Capital through SBI Group’s financial institutions for energy and infrastructure-related initiatives that AGD will promote in the Gulf Cooperation Council (GCC) countries in the future.

Furthermore, when SBI Group companies enter the Saudi Arabian market in the future, AGD and BIM Capital will jointly provide reasonable support and strategic guidance necessary for market entry and smooth business operations.

The Company has been promoting further business expansion in the Middle East, including the joint establishment of investment funds with leading local partners in the Middle East and the establishment of SBI Middle East in the capital Riyadh in February 2024 as the Middle East base of the SBI Group.

Through this partnership, the Company will endeavor to build a strong and resilient cooperative relationship between the three parties and contribute to the development of cooperative relations in the economic fields between Japan and Saudi Arabia.

#### About SBI Holdings

(1) Name	SBI Holdings, Inc.
(2) Location	Tokyo, Japan
(3) Representative	Representative Director, Chairman, President & CEO, Yoshitaka Kitao
(4) Business	Control and management of the SBI Group through share ownership
(5) Year of establishment	1999
(6) URL	<a href="https://www.sbigroup.co.jp/english/">https://www.sbigroup.co.jp/english/</a>

#### About Alfano Global Development

(1) Name	Alfano Global Development
(2) Location	Riyadh, Kingdom of Saudi Arabia
(3) Representative	CEO, Wasim Al Malouhi
(4) URL	<a href="https://www.alfano.com/">https://www.alfano.com/</a>

#### About BIM Capital

(1) Name	BIM Capital Joint Stock Company
(2) Location	Riyadh, Kingdom of Saudi Arabia
(3) Representative	CEO, Rayan Alsharif
(4) Business	Investment in startups based in Saudi Arabia
(5) Year of establishment	2024
(6) URL	<a href="https://bimcapital.sa/en">https://bimcapital.sa/en</a>

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