

March 25, 2025

SBI Holdings, Inc

Notice Regarding the Agreement to Establish a Joint Venture with Circle Internet Holdings

SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo; Representative Director, Chairman, President & CEO: Yoshitaka Kitao; hereinafter “SBI Holdings”) hereby announces to have signed an agreement to establish a joint venture with Circle Internet Holdings, Inc. (an affiliate of Circle Internet Group, Inc. (“Circle”), headquartered in New York City and co-founded and led by Jeremy Allaire) to accelerate the adoption of Circle’s USDC, the world’s largest regulated stablecoin, in Japan.

Yoshitaka Kitao, Representative Director, Chairman, President & CEO of SBI Holdings said:

“SBI Holdings is proud to play a key role in expanding USDC adoption in Japan, a move that enhances digital asset accessibility and promotes financial innovation. We believe this initiative will enhance financial accessibility and drive digital asset innovation, aligning with our broader vision for the future of payments and blockchain-based finance in Japan.”

Jeremy Allaire, Co-founder and CEO of Circle said:

“Japan has long been at the forefront of the adoption of Web3 and blockchain technology, and Japan’s regulatory leadership has similarly been out in front on clear rules for the use of stablecoins in the Japan financial system. With the strong support of SBI Holdings and leading exchanges, USDC is positioned as a secure and transparent digital dollar that meets the needs of Japan’s evolving digital economy.”

[About SBI Holdings]

Established in 1999 as a pioneer of Internet-based financial services in Japan, the SBI Group is a comprehensive Internet financial group that operates globally, encompassing five core businesses: “Financial Services Business,” such as securities, banking and insurance businesses; “Investment Business,” which is engaged in private equity investment including venture capital investment; “Asset Management Business,” that provides various asset management related services; “Crypto-asset Business,” which operates crypto asset trading and exchange services; and “Next Gen Business,” which includes business activities related to biotechnology, healthcare and medical informatics, Web3, and new overseas markets.

[About Circle]

Circle is a global financial technology firm that enables businesses and developers to harness the power of digital currencies and public blockchains for payments, commerce, and financial applications worldwide. Through its regulated affiliates, Circle is the issuer of USDC and EURC – fully reserved stablecoins accessible as open money protocols on the internet. Circle’s platform offers enterprise-grade APIs and SDKs to make it faster, easier, and safer for organizations to run internet-scale businesses on the blockchain, whether it is making international



payments, building globally-accessible Web3 apps, or managing internal treasury.

For further information, please contact:

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