

April 30, 2025  
SBI Holdings, Inc.  
(TOKYO: 8473)

**Notice Regarding Additional Investment in Eratani,  
an End-to-End Platform for Smallholder Farmers in Indonesia**

SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo; Representative Director, Chairman, President & CEO: Yoshitaka Kitao; hereinafter “SBI Holdings”) hereby announces that it has made a follow-on investment in Eratani (Head Office: Singapore; Co-Founder & CEO: Andrew Soeherman), a company providing end-to-end platform for smallholder farmers in Indonesia, through the SBI-NTU-Kyobo Digital Innovation Fund (Location: Singapore; hereinafter “the fund”), which is managed by the SBI Group. This follows the fund’s initial investment in Eratani in July 2023.

In addition to the fund, Clay Capital, TNB Aura, AgFunder, Genting Ventures, and IIX participated in this Series A round, with Eratani raising a total of USD 6.2 million.

Since its establishment in 2021, Eratani has been using digital technology to provide a one-stop solution for small rice farmers in Indonesia, offering comprehensive support from financing to agricultural input procurement, production management, and crop marketing. Through this, Eratani contributes to improving farmers' profitability and productivity whilst promoting sustainable agriculture.

In Indonesia, while the market for rice, a staple food, is expected to expand further in the future due to population growth, it remains heavily dependent on imports. Against this backdrop, President Prabowo, who took office in October 2024, highlighted food security in his inaugural speech and set a national goal of achieving domestic self-sufficiency in major food products by 2029. In response to this government policy, demand for Eratani's comprehensive services for rice farmers is expected to grow even further. This provides a strong tailwind for the company's sustainable business growth.

[About SBI-NTU-Kyobo Digital Innovation Fund]

The fund was launched in Singapore in 2022 and invests in early-stage companies in Southeast and South Asia in the digital transformation and digital platform related sectors. Also, the fund was established by the SBI Group, together with NTUitive Pte Ltd (Head Office: Singapore; CEO: David Toh), a subsidiary of Nanyang Technological University, which was established to accelerate industry-academia collaboration, and Kyobo Securities Co.,Ltd. (Head Office: Seoul; Co-CEO: Bong-kwon Park, Seok-ki Lee), a subsidiary of the Kyobo Life Insurance Group. The fund is designed to champion the next generation of digital pioneers and globally competitive early-stage startups from Southeast Asia and South Asia, drawing on the unique business expertise and community ecosystems of its partners. The fund is managed by SBI Ven Capital Pte. Ltd. (Head Office: Singapore; Representative: Eiichiro So), a subsidiary of SBI Holdings.

[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 SBI Group has a track record of investing in globally renowned DLT companies such as Ripple and R3, holding investment assets of JPY 824.4 billion as of the end of December 2024, and has 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 690 million as of the end of December 2024.

[About Nanyang Technological University and NTUitive]

Nanyang Technological University is one of the Singapore's leading national universities, established in 1993 and ranked fourth in the QS Asia University Rankings 2025. NTUitive, a subsidiary of Nanyang Technological University, was established to accelerate industry-academia collaboration and is strong in commercializing research seeds of advanced technologies through its own innovation program.

[About the Kyobo Life Insurance Group]

Founded in 1958, the Kyobo Life Group is one of the leading life insurance groups in Korea, and its core company, Kyobo Life Insurance is one of the largest life insurance companies in the country. Its group subsidiary, Kyobo Securities, has been listed on the KOSPI market of the Korea Exchange since 2002.

The SBI Group has maintained a partnership with Kyobo Life Insurance since 2007, and in April 2025 decided to acquire additional shares in the company. As a result, Kyobo Life Insurance will become an equity affiliate of the SBI Group, and the two groups will further strengthen the relationship in the future.

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