

June 10, 2025

SBI Holdings, Inc.

SBI Investment Co., Ltd.

Notice Regarding Investment in Kigen Ltd.

SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo; Representative Director, Chairman, President & CEO: Yoshitaka Kitao; hereinafter referred to as “SBI Holdings”) and SBI Investment Co., Ltd. (Head Office: Minato-ku, Tokyo; Representative Director, Chairman and President: Yoshitaka Kitao; hereinafter referred to as “SBI Investment”) hereby announce that they have made an investment in Kigen (UK) Ltd. (Head Office: Cambridge, United Kingdom; CEO: Vincent Korstanje; hereinafter referred to as “Kigen”) through the SBI group company and the fund managed by SBI Investment.

Kigen, a pioneer in eSIM and iSIM solutions for IoT devices, is driving the global advancement of IoT by delivering secure and scalable connectivity technologies. Recognized as a leader in Industrial IoT, Kigen has contributed to the development of GSMA's latest IoT eSIM standards and has a market-leading position for its adoption with over 70 OEM and enterprise customers. Leveraging its proprietary technologies that enable secure SIM provisioning, Kigen provides fast and secure connectivity configuration across a wide range of consumer and IoT devices.

The SBI Group strongly resonates with Kigen’s vision of a “secure and simple digital future” and is proud to support its journey through this investment. With the newly raised capital, Kigen plans to accelerate its global expansion, particularly in the industrial IoT sector, and strengthen its presence in the Asian market, including Japan.

SBI Investment, the core company in the Private Equity Investment Business of the SBI Group, has a strong network of more than 350 fund investors and an annual sourcing amount of more than 2,800, with cumulative investments of over JPY 590 billion and cumulative commitments exceeding JPY 820 billion.

In addition to our traditional focus areas—Fintech, AI, and blockchain—SBI Investment is expanding our investment domains into sectors that contribute to the realization of “Society 5.0 for SDGs,” such as 5G, IoT, smart energy, and industrial automation. The investment in Kigen is part of this strategic expansion.

SBI Group will continue to actively work on developing the next generation of industries and increase the corporate value of the portfolio companies.

[Overview of Kigen]

(1) Name of company	Kigen (UK) Ltd.
(2) Location	Cambridge, United Kingdom

(3) Title and name of representative	CEO : Vincent Korstanje
(4) Business activities	Development and provision of eSIM and iSIM security solutions
(5) Year of establishment	2020 (spun out from Arm Holdings plc)
(6) URL	https://kigen.com

For further information, please contact:

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