

August 22, 2025

SBI Holdings, Inc.  
SBI VC Trade Co., Ltd.  
Ripple Labs Inc.  
Standard Custody & Trust Company, LLC.

## **Ripple and SBI Group Sign a Memorandum of Understanding Towards Distribution of RLUSD in Japan**

SBI Holdings, Inc. (Headquarters: Minato-ku, Tokyo; Representative Director, Chairman, President and CEO: Yoshitaka Kitao) and its consolidated subsidiary SBI VC Trade Co., Ltd. (Headquarters: Minato-ku, Tokyo; Representative Director and President: Tomohiko Kondo, hereinafter “the company”), a provider of crypto asset exchange business (jointly hereinafter “SBI Group”) hereby announce that they have concluded a Memorandum of Understanding (hereinafter “the MOU”) with Ripple Labs Inc. (Headquarters: San Francisco, United States; CEO: Brad Garlinghouse) a leading provider of enterprise blockchain and crypto asset solution and its subsidiary Standard Custody & Trust Company, LLC. (Head Office: New York, United States; CEO: Jack McDonald), a digital asset custodian and issuer of USD backed stablecoin Ripple USD (RLUSD) (jointly hereinafter “Ripple”), on distributing RLUSD in Japan.

Valued at nearly \$300 billion today, the stablecoin market is expected to grow into the trillions in the coming years. As stablecoins become a key part of global financial infrastructure, the next wave of adoption will be driven by utility and institutional demand.

RLUSD is a trusted, enterprise-grade stablecoin, built with compliance and transparency in mind. RLUSD is fully backed by high-quality reserves, including U.S. dollar deposits, short-term U.S. government bonds, and other cash equivalents, with monthly attestations from a third-party accounting firm. This commitment to regulatory clarity sets RLUSD apart from other stablecoins and provides the security that institutional partners demand.

SBI VC Trade aims to make RLUSD available in Japan during this fiscal year ending March 31, 2026.

Comment from SBI VC Trade CEO Tomohiko Kondo:

“SBI Group has been leading the development of the cryptocurrency and blockchain field in Japan. Our company has been the first to obtain the Electronic Payment Instrument Services Provider License in Japan, and have started handling stablecoins. The introduction of RLUSD, will not just expand the option of stablecoins in the Japanese market, but a major step forward in the reliability and convenience of stablecoins in the Japanese market, and an important step

in further accelerating the convergence of finance and digital technology. We will continue to work with Ripple to build a safe and transparent financial infrastructure.”

Comment from Ripple's Senior Vice President of Stablecoins, Jack McDonald:

“Our partnership with SBI has always been about more than just technology; it's about building a trusted and compliant financial future. The distribution of RLUSD in Japan with SBI VC Trade is a culmination of that work. RLUSD is engineered to be a true industry standard, providing a reliable and efficient bridge between traditional finance and the decentralized world. We are confident that this partnership will not only drive stablecoin utility in Japan but also set a new benchmark for the entire market.”

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#### About Ripple

Ripple is the leading provider of digital asset infrastructure for financial institutions—delivering simple, compliant, reliable software that unlocks efficiencies, reduces friction, and enhances innovation in global finance. Ripple’s solutions leverage the XRP Ledger and its native digital asset, XRP, which was purpose-built to enable fast, low-cost, highly scalable transactions across developer and financial use cases. With a proven track record working with regulators and policymakers around the world, Ripple’s payments, custody and stablecoin solutions are pioneering the digital asset economy—building credibility and trust in enterprise blockchain. Together with customers, partners and the developer community, we are transforming the way the world stores, exchanges, and moves value.

#### About SBI VC Trade

SBI VC Trade, under the slogan “Cryptocurrency is also SBI,” leverages the comprehensive capabilities of the SBI Group, Japan’s largest internet-based financial services group, to provide a full range of cryptocurrency trading services. As a Crypto Asset Exchange Service Provider, Type 1 Financial Instruments Service Provider, and Electronic Payment Instruments Services Provider, we operate under a robust security framework. Beyond simply buying and selling crypto assets, we are expanding into crypto asset management services and corporate-focused services, as well as becoming the first in Japan to begin handling the USDC. We are committed to creating innovative services and businesses rooted in a customer-centric principle.

Website: <https://www.sbivc.co.jp/>

X (formerly Twitter): [https://x.com/sbivc\\_official](https://x.com/sbivc_official)

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(SBI VC Trade)

[Disclaimer]

Unlike “legal tender” such as Japanese yen or U.S. dollars, the value of crypto assets and electronic payment instruments are not guaranteed by the government. Fluctuation in value from crypto assets and electronic payment instruments may result in incurring a loss.

Electronic payment instruments displayed in foreign currency may result in loss from the point of time of purchase due to foreign exchange rate fluctuation.

Crypto assets and electronic payment instruments may lose their value due to the collapse of the transfer recording system. In the event of our bankruptcy, we may not be able to return the deposited money, crypto assets, and electronic payment instruments.

Crypto assets and electronic payment instruments can only be used for payment of consideration with the consent of the payee.

There are other points to note when trading in crypto assets and electronic payment instruments handled by our company.

Before starting trading, please read the “General Terms and Conditions of Service,” “Written Explanation of Crypto Asset Trading (Document provided prior to execution of contract),” “Written Explanation of Electronic Payment Instruments Trading (Document provided prior to execution of contract),” etc. for each service carefully, and make sure you fully understand the trading details, mechanisms, risks, etc. before trading at your own discretion.

If you lose your private key, you will not be able to use your crypto assets and electronic payment instruments, and you may lose their value.

Company Name:	SBI VC Trade Co., Ltd.
Type-I Financial Instruments Business:	Director of the Kanto Financial Bureau (Financial Instruments) No. 3247
Crypto asset exchange service provider:	Director of the Kanto Financial Bureau No. 00011
Electronic Payment Instruments Services Provider:	Director of the Kanto Financial Bureau No. 00001
Member Association:	Japan Virtual and Crypto assets Exchange Association (Membership No. 1011)

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