October 31, 2025
SBI Holdings, Inc.
(TOKYO: 8473)
SBI PE Holdings, Co., Ltd.

SBI Holdings Launches Private Credit Business as Part of New Growth Strategy

Tokyo, Japan — SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo; Representative Director, Chairman & President: Yoshitaka Kitao) today announced the launch of its private credit business as part of its new growth strategy. Private credit is gaining prominence as a stable-return asset class within Japan's expanding private markets.

SBI PE Holdings Co., Ltd. (Head Office: Minato-ku, Tokyo; Representative Director: Yoshitaka Kitao), an intermediate holding company to oversee its private equity business, will establish a new private credit subsidiary for enhancing the overseas revenue generation capability, and enable its capabilities to provide more diversified financing solutions and investment opportunities to clients through the launch of this new business.

As the first step in this new business domain, the SBI Group—through its wholly owned subsidiary—has entered into a basic agreement with Carlyle (Head Office: Washington, D.C.), one of the world's leading private asset managers, to develop together a multi-strategy private credit investment platform targeting the North American and European markets, which are central to the global private credit landscape.
The strategy, anchored by the SBI Group, will invest across a broad spectrum of strategies including direct lending in the middle market, structured credit, opportunistic credit, and asset-backed finance. By combining the SBI Group's robust domestic financial network and customer base centered on institutional investors with Carlyle's proven global expertise and scaled private credit platform, the partnership seeks to support asset management for institutional investors pursuing portfolio diversification and risk mitigation through low-correlation alternative investments.

In addition, as the second phase of this initiative, the SBI Group has established a new entity, SBI APAC CREDIT CAPITAL PTE. LTD. (Headquartered in Singapore; hereinafter "the Fund"), to pursue private credit investments in the rapidly growing Asian private markets. The Fund is capitalized by the SBI Group subsidiaries and SBI Shinsei Bank, Limited, and will seek to expand its presence in Asia's private credit market through fund-of-funds investments, co-investments, and single-asset investments.

SBI Holdings remains committed to enhancing its alternative investment platform and contributing to the development of robust and diversified capital markets across global regions.

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For further information, please contact:

SBI Holdings, Inc. Corporate Communications Dept., Tel: +81 3 6229-0126