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SBI Digital Practice Co., Ltd.

SBI Digital Practice and Nodeinfra to Build Stablecoin Cross-Border Payment Network Between Japan and Korea

—Joint pursuit of the Canton Network-based 'Musubi Project,' targeting global expansion starting with a Japan–Korea payment network —

SBI Digital Practice Co., Ltd. (Head Office: Minato-ku, Tokyo; Representative Director: Ryo Shimotsu; hereinafter "SBIDP"), a member of Japan's SBI Group, and Nodeinfra Inc. (Head Office: South Korea; CEO/Ph.D.: John Youngseok Yang; hereinafter "Nodeinfra"), a Korea-based developer of digital asset software for financial institutions, are partnering to build a cross-border payment and settlement network between Japan and Korea. The two companies have decided to enter into a memorandum of understanding (MoU) and plan to jointly develop the network.

The two companies' "Musubi Project" aims to build a member-owned cross-border payment network on the Canton Network, a privacy-enabled distributed ledger technology, leveraging stablecoins. The network's core features are atomic payment-versus-payment (PvP) settlement, distributed peer netting, and member self-governance.

Payments between Japan and Korea today rely on sequential settlement through a USD vehicle, leaving structural inefficiency and settlement risk in place. The two companies plan to address these limitations by enabling real-time, simultaneous settlement between a yen-denominated test token and a won-denominated test token in an initial testing phase, with a view to adopting regulated stablecoins as the respective frameworks in Japan and Korea allow.

Under the partnership, SBIDP is developing the integration layers connecting traditional financial systems to the network and is leveraging the SBI Group's network to support the onboarding of Japanese financial institutions. Nodeinfra is leading the development of the core settlement protocol, smart contracts, and developer tooling, drawing on its Daml smart contract engineering and Canton validator operations expertise, and is supporting the onboarding of Korean financial institutions and custodians as well as helping navigate the Korean regulatory landscape.

Starting with the Japan–Korea payment network, the two companies plan to expand the network to additional currencies, jurisdictions, and asset classes, and to strengthen technical capabilities through engineer exchange and joint development.

"The SBI Group has been rapidly building on-chain financial infrastructure, most recently launching JPYSC, Japan's first trust-type yen stablecoin, through SBI Shinsei Trust Bank," said Ryo Shimotsu, Representative Director of SBI Digital Practice. "By connecting the Musubi Project with the SBI Group's on-chain infrastructure and the broad financial network of SBI Group companies across securities, banking, and asset management, we will set a new standard for payment infrastructure linking Japan and Korea."

"Nodeinfra has built up Canton Daml smart contract development expertise and a track record of building digital asset infrastructure for financial institutions," said John Youngseok Yang, CEO of Nodeinfra. "We will focus these capabilities on developing the Musubi Project's core settlement protocol and smart contracts to deliver a safe and trusted cross-border payment infrastructure."

About SBI Digital Practice

SBI Digital Practice is a Tokyo-based member of the SBI Group, newly established to focus on Canton Network-related business. The SBI Group is one of Japan's leading financial groups, spanning securities, banking, insurance, asset management, and digital assets. In June 2026, the group launched JPYSC, Japan's first trust-type yen stablecoin, issued by SBI Shinsei Trust Bank.

About Nodeinfra

Nodeinfra is a B2B software company that designs and builds regulatory-compliant digital asset software for financial institutions, including banks, payment companies, securities firms, and asset managers. Its offerings include NodeWallet, an institutional digital asset wallet solution built on an HSM- and SGX-based security architecture, and system integration (SI) services connecting existing core systems with digital asset infrastructure.

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