

October 7, 2026

SBI Holdings, Inc.

Mesh Connect, Inc.

Money Forward, Inc.

**SBI Holdings, Mesh Connect, and Money Forward Reach Basic Agreement
to Establish a Joint Venture to Facilitate Digital Asset Purchases, Transfers and Payments**

SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo; Representative Director, Chairman, President & CEO: Yoshitaka Kitao; hereinafter “SBI Holdings”), Mesh Connect Inc. (Head Office: California, U.S.; CEO & Co-founder: Bam Azizi; hereinafter “Mesh”), a provider of API-based connectivity infrastructure linking crypto asset exchanges, wallets and other digital asset services, and Money Forward, Inc. (Head Office: Chuo-ku, Tokyo; Representative Director, President and Group CEO: Yosuke Tsuji; hereinafter “Money Forward”) hereby announce that the three companies have reached a basic agreement to establish a joint venture in Japan for the purpose of facilitating digital asset purchases, transfers, and payments through API connectivity and developing on-chain payment infrastructure.

The three companies intend to establish the joint venture in 2026, subject to the execution of definitive agreements, the completion of necessary internal procedures, and any required engagement with relevant regulatory authorities. The joint venture is expected to focus primarily on the Japanese market.

As digital asset adoption continues to expand globally, users and businesses often face operational complexity when interacting with multiple crypto asset exchanges, wallets, payment platforms and other services. As a result, account connectivity and workflows related to asset transfers, purchases, remittances and payments remain fragmented and complex.

Mesh provides technology that connects crypto asset exchanges, wallets, and other services through API integrations, significantly improving the user experience for crypto asset transfers, purchases, and payments. Mesh has already established connections with numerous crypto asset services and continues to expand its network globally.

The joint venture will leverage the SBI Group’s financial services infrastructure and expertise in regulatory compliance in Japan and overseas, together with Mesh’s API-based connectivity infrastructure and products, to explore business opportunities in Japan for services connecting digital asset platforms. It will also seek to simplify previously complex digital asset user flows, improve user convenience, and stimulate transaction activity. As an existing shareholder of Mesh, Money Forward will participate in management support and other initiatives for business expansion in Japan.

The joint venture will primarily explore business opportunities and assess feasibility in the following areas:

- Seamless account connectivity and digital asset transfers between crypto asset exchanges, wallets and other services
- Streamlined procedures for purchasing, transferring and using digital assets
- Payment solutions and connectivity infrastructure utilizing crypto assets and stablecoins
- Infrastructure services enabling tokenized assets and digital payments for financial institutions and enterprises

Going forward, the three companies will examine specific business schemes, technical requirements and regulatory requirements toward the establishment of the joint venture, with the aim of developing a viable business. Following its establishment, the joint venture plans to explore the commercialization of services centered on connecting crypto asset exchanges, wallets and other services, as well as simplifying user flows for digital asset purchases, transfers and payments.

Over the longer term, subject to the progress of the business and the regulatory environment, the joint venture will also consider expansion into connectivity and payment services involving stablecoins and tokenized assets. Through these initiatives, the joint venture will support the development of next-generation financial infrastructure in which digital assets, stablecoins, tokenized assets and fiat currencies can interoperate seamlessly.

◆ Overview of the Joint Venture

Company Name:	Mesh SBI Money Forward Network KK
Planned Establishment:	2026
Business Activities:	Expansion of crypto-asset service provider (CASP) business in Japan
Capital:	100 million yen
Shareholding Ratio:	Mesh Connect Inc.: 60%; SBI Group: 26%; Money Forward, Inc.: 14%

◆ About the SBI Group

Founded in 1999, the SBI Group is a comprehensive internet financial group and a pioneer of internet-based financial services in Japan. The Group operates a Financial Services Business centered on securities, banking, and insurance, providing highly convenient products and services at competitive prices through the internet. In addition, the SBI Group operates Asset Management Business, PE Investment Business, Crypto-asset Business, and Next Gen Business on a global scale.

◆ About Mesh Connect Inc.

Founded in 2020, Mesh is building the first global crypto payments network, connecting hundreds of exchanges, wallets, and financial services platforms to enable seamless digital asset payments and conversions. By unifying these platforms into a single network, Mesh is pioneering a connected and secure ecosystem for digital finance. For more information, visit meshpay.com.

◆ **About Money Forward, Inc.**

Money Forward, Inc. is the leading SaaS / Fintech company from Japan, listed on the Prime Section of the Tokyo Stock Exchange (3994.T). We mainly provide B2B SaaS such as online bookkeeping, HR management, contract management, and payroll; now serving more than 493,000 paying customers nationwide. Our consumer-facing service for personal finance management (PFM) now has 18.3M users.

For further information, please contact:

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