

May 12, 2022
SBI Holdings, Inc.
(TOKYO: 8473)

Notice Regarding Capital and Business Alliance with Remixpoint, inc.

SBI Holdings, Inc. (hereinafter the “Company”) hereby announces that, on May 12, 2022, the Company concluded a capital and business alliance agreement with Remixpoint, inc. (Head Office: Minato-ku, Tokyo; President & CEO: Genki Oda; hereinafter “Remixpoint”). Details are as follows.

1. Purpose of the capital and business alliance

Remixpoint is a company which solves issues brought about by social change, such as revisions to laws or the easing of regulations, through its business. For achievement of the 2050 carbon neutrality goal, Remixpoint is involved in energy-related business such as the sale and purchase of energy with high environmental value and the sale of storage batteries as disaster management and power shortage measures. Under the group mission of “making the world convenient through blockchain,” Remixpoint is also engaged in financial services-related business, offering a stable and highly convenient crypto-asset exchange service, to generate various types of added value through the utilization of blockchain.

Since its foundation in 1999, the SBI Group has realized financial service business operations and the creation of a corporate ecosystem, with Internet as its main channel, based on the “Customer-centric Principle.” In recent years, the SBI Group has invested in promising enterprises in the fields of cutting-edge technologies such as AI, blockchain and big data, and SBI Group companies have focused on providing innovative services using such advanced technologies.

The Company and Remixpoint have together decided to conclude a capital and business alliance agreement for the purpose of facilitating expansion in business fields and business scale, greater management efficiency and stronger competitiveness, and the provision of services with even greater customer satisfaction, in a bid to enhance the corporate value of both their groups.

2. Details of the capital and business alliance

(1) Details of the capital alliance

- (a) The Company will acquire an equivalent of 5.0% of the total 116,530,700 common shares outstanding (as of March 31, 2022) of Remixpoint which is listed on the Standard Market of the Tokyo Stock Exchange, through intra-market transactions.

- (b) SBI FINANCIAL SERVICES Co., Ltd. (Head office: Minato-ku, Tokyo; Representative Director & President: Masato Takamura), a consolidated subsidiary of the Company, will purchase 51.0% of the total 128,400 common shares outstanding of BITPoint Japan Co., Ltd. (Head office: Minato-ku,

Tokyo; Representative Director & Chairman: Genki Oda; Representative Director & President: Takashi Tashiro; hereinafter “BITPoint”) for the amount of JPY 12,750 million from BITPoint Holdings Co., Ltd. (Head office: Minato-ku, Tokyo; Representative Director: Genki Oda; hereinafter “BITPoint HD”), a consolidated subsidiary of Remixpoint.

(In addition to the above transfer amount, an earn-out clause is included, which stipulates that BITPoint HD will receive additional proceeds from the transfer depending on BITPoint's future performance.)

(2) Details of the business alliance

(a) Collaboration in crypto-asset-related fields

- Cross-marketing with the Company group to increase the number of accounts on the crypto-asset exchanges operated by BITPoint.
- Collaboration with the world’s top market maker in the crypto-asset industry, B2C2 Limited (a consolidated subsidiary of the Company), to improve the liquidity of crypto-asset transactions of BITPoint.
- Expansion of the crypto-asset business, by BITPoint handling tokens that are carefully selected from crypto-asset-related projects around the world in which the Company group is involved in, for the first time in Japan.

(b) Collaboration in the related fields of Web3.0.

- Remixpoint's participation in the Japan Digital Space Economy Federation (Head Office: Minato-ku, Tokyo, Representative Director, President, and CEO: Yoshitaka Kitao) and collaboration in promoting Web3.0, including metaverse and related businesses, towards the development of Web3.0.
- Integrating the expertise of the Company group, which operates a global financial business, and the Remixpoint Group, which has been cultivated in the crypto-asset exchange business, for the joint formation and management of metaverse-related funds.

(c) Collaboration in energy-related fields

- Joint development of power sources for renewable energy such as wind, biomass, floating solar, and micro-hydro powers.
- Collaboration in the nationwide expansion of PPA business*.

*"PPA business" (which refers to the Power Purchase Agreement) is a scheme in which electric power companies receive the space related to power generation systems from consumers, and install a power generation system, etc. By doing so, the business cost can be recovered by supplying power to consumers through the beforementioned power generation system. Instead of paying the initial investment for the power generation system, the consumer will conclude a PPA agreement with an electric power company for a certain period. Having this capital and business alliance will enable cooperation with the Company Group’s network with the regional financial institutions, accelerating the development of the PPA business.

In the future, both companies will jointly manage BITPoint with the possibility of listing it on domestic and overseas stock markets.

3. Profile of BITPoint Japan

- (1) Name : BITPoint Japan Co., Ltd.
 (2) Location of head office : 4-3-9, Toranomom, Minato-ku, Tokyo
 (3) Representative : Genki Oda, Representative Director, Chairman of the Board
 Takashi Tashiro, President and Representative Director
 (4) Business description : Operation of crypto currency exchanges, etc.
 (5) Paid in capital : JPY 100 million (as of the end of March 2022)
 (6) Date of establishment : March 3, 2016
 (7) Major shareholders and ownership ratio : BITPoint Holdings Co., Ltd 100%
 (8) Relationship between the parties : Capital relationship N/A
 Personal relationship N/A
 Business relationship N/A
 Related party relationship N/A

(9) Operation results and financial positions for the last three years

(Unit: JPY million except where otherwise noted)

As of / Fiscal year ended	March 31, 2020	March 31, 2021	March 31, 2022
Net assets	1,003	2,234	8,014
Total assets	10,732	42,492	65,178
Net assets per share (yen)	9,012.06	17,399.57	62,419.19
Net sales	743	1,283	10,320
Operation profit	-983	-192	7,198
Current net profit	-5,325	-469	5,780
Basic earnings per share (yen)	-47,805.82	-3,659.18	45,019.63
Dividends per share (yen)	—	—	—

4. Profile of Remixpoint

- (1) Name : Remixpoint, inc.
 (2) Location of head office : 4-3-9, Toranomom, Minato-ku, Tokyo
 (3) Representative : Genki Oda, President & Chief Executive Officer
 (4) Business description : Energy business, automotive business, resilience business, finance-related business
 (5) Paid in capital : JPY 11,617 million (including capital reserve)
 (6) Date of establishment : March 12, 2004
 (7) Major shareholders and ownership ratio (as of September 30, 2021) : Rakuten Securities, Inc. 2.53%
 SBI SECURITIES Co., Ltd. 1.28%
 (8) Relationship between the parties : Capital relationship N/A
 Personal relationship N/A
 Business relationship N/A
 Related party relationship N/A

(9) Operation results and financial positions for the last three years

(Unit: JPY million except where otherwise noted)

As of / fiscal year ended	March 31, 2019	March 31, 2020	March 31, 2021
Net assets	8,221	3,870	4,322
Total assets	21,797	14,259	47,556
Net assets per share (yen)	144.23	62.86	43.76
Net sales	11,780	11,229	13,217
Operation profit	-1,710	-1,198	-2,888
Current net profit	-1,812	-5,173	-2,974

Basic earnings per share (yen)	-31.81	-88.66	-36.86
Dividends per share (yen)	0.00	0.00	0.00

5. Schedule

- (1) Date of agreement : May 12, 2022
- (2) Date of closing : July 1, 2022 (plan)

This closing is subject to the completion of the procedures required by law and the satisfaction of the other conditions precedent set forth in the definitive agreement relating to this matter.

6. Future outlook

The company believes that the impact of this capital and business alliance on its consolidated business results will be minor.

For further information, please contact:

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