

Press Release



TOKAI TOKYO FINANCIAL HOLDINGS, INC.

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July 13, 2023

Conclusion of Basic Agreement on Collaboration between Tokai Tokyo Financial Holdings, TT Digital Platform, and Japan Post Bank

We, Tokai Tokyo Financial Holdings, Inc. (the Company), are pleased to announce that the Company, Tokai Tokyo Digital Platform Co., Ltd. (TTDP), one of our subsidiaries, and Japan Post Bank Co., Ltd., (Japan Post Bank) have entered into a basic agreement on a three-company collaboration among the three parties to the agreement. The three parties aim to assist local governments with their problems solving, regional companies with their business reforms as well as productivity improvement, and regional economies and communities with their revitalization processes.

1. Description

Under the medium-term management plan, “Beyond Our Limits”, launched in April 2022, the Company including its group companies (the Group), is committed to expanding its operating base by executing alliance strategies with “Powerful Partners” (*1) that include various business and non-business entities. In addition, we have adopted the phrase, “Social Value & Justice comes first”, as the principle of our management plan. Further, we continue to work on our material undertaking “support the regional economy and revitalize regional communities” in an effort to contribute to achieving the mission of the SDGs advocated by the United Nations.

Japan Post Bank, on the other hand, intends to facilitate the development of regional economies by facilitating smooth funds circulation and by strengthening the relationships with local communities through various schemes, while leveraging its strong and enormous network that covers coast to coast in Japan.

Since the above-said initiatives that Japan Post Bank drives forward share the same direction of our endeavor, “support the regional economy and revitalize regional communities”, the three parties have entered into a basic agreement for the purpose of engaging in a wide range of cooperation toward the shared purpose of regional development.

As the first step of the collaboration, TTDP, the Company's subsidiary, and Japan Post Bank have signed a “Cooperative Agreement for promotion of a Premium Digital Gift Certificate Operation” and both parties agreed to jointly propose an introduction of the said operation to local governments.

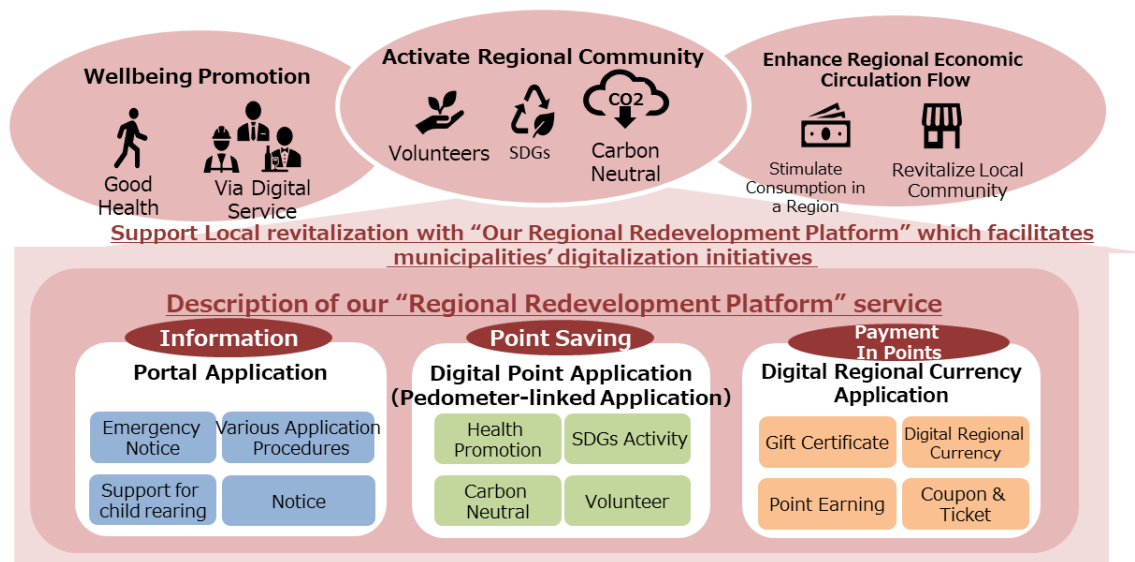
We will continue to implement various measures to help local governments nationwide to realize regional revitalization while utilizing the resources and know-how of both companies, including digital services such as TTDP's “Regional Revitalization Platform” and Japan Post Bank's nationwide network.

(*1) “Powerful Partners” refers to energy companies, trading companies, telecommunication companies, financial institutions, real estate companies, universities, regional banks, local governments, etc.

2. Features of the Regional Revitalization Platform

The “Regional Revitalization Platform” provided by TTDP enables user entities to run various operations under a sole platform application. The platform users would be able to handle premium digital gift certificates, regional currencies, regional digital points, portal site applications, and even services catering to the people who consider behavioral changes by being conscious of decarbonization needs. Thus, the Platform supports local governments and region-based businesses with their endeavors to achieve the region’s revitalization and digital transformation (DX), and their collaborations across wide geographical areas.

In addition, the platform utilizes the state-of-the-art blockchain technology, Hyperledger Iroha (*2), to provide a reliable platform for financial transactions.



(*2) Hyperledger Iroha is an enterprise blockchain platform developed by Soramitsu Co., Ltd. It is used as a platform for various digital currency projects in Japan and overseas.

3. Future Outlook

The impact of starting this new service on the Company's business performance for the fiscal year ending March 2024 is expected to be insignificant, but if it is found otherwise, we will inform you without delay of the matter accordingly.

(end)