To ensure compliance with applicable securities laws, certain adjustments have been made from the official Japanese version of the press release (the "Official Japanese Version"). This document is an English translation of the Official Japanese Version. This English translation was prepared for reference, to help understand what is stated in the Official Japanese Version. In the event of any discrepancy between the Official Japanese Version and the English translation, the Official Japanese Version will prevail.

November 19, 2026
SBI Holdings, Inc.
(TOKYO: 8473)

(Summary) Notice Regarding Issuance of Zero Coupon Convertible Bonds due 2033

SBI Holdings, Inc. (hereinafter "the Company" and, together with its subsidiaries and equity-method affiliates, "the Group") hereby announces the proposed issuance of Zero Coupon Convertible Bonds due 2033 (bonds with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*) (hereinafter the "Bonds with Stock Acquisition Rights") (aggregate principal amount ¥150 billion) pursuant to the resolution of the Board of Directors as of November 19, 2026.

Background and Purpose of the Issuance of the Bonds with Stock Acquisition Rights

Since its founding in 1999 as a pioneer of internet-based financial services in Japan, the Group has been pursuing a "Customer-centric Principle" while establishing a unique "Business Ecosystem" that realizes high growth potential through synergy and mutual evolution, thereby achieving remarkable growth that could not be achieved by a single company alone.

Today, the Group operates through five business segments: the "Financial Services Business," which engages in a broad range of financial services centered around securities, banking and insurance businesses in Japan and overseas; the "Asset Management Business," which provides investment management and investment advice, including the establishment, offering and management of investment trusts as well as financial information services; the "PE Investment Business," which invests in venture companies in Japan and overseas in areas including IT, fintech, AI and big data, blockchain, finance, and biotechnology; the "Crypto-asset Business," which provides crypto-asset exchange and trading services; and the "Next Gen Business," which includes the biotechnology and healthcare business, businesses working on advanced fields relating to Web3 (a next-generation form of the internet utilizing decentralized technologies such as blockchain), human resources-related businesses and media-related businesses.

Note: This press release is intended as general information regarding SBI Holdings, Inc.'s issuance of the Bonds with Stock Acquisition Rights. This press release does not constitute an offer to purchase or subscribe for, or the solicitation of an offer to purchase or subscribe for the Bonds with Stock Acquisition Rights or the shares of common stock of the Company in the United States or in any jurisdiction in which such offer or solicitation is unlawful. In particular, the Bonds with Stock Acquisition Rights and the shares of common stock of the Company issuable upon exercise of the stock acquisition rights (together, the "Securities") have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any relevant securities laws of any state or other jurisdictions of the United States, and any such Securities may not be offered or sold within the United States, absent registration or an exemption from registration under the Securities Act, and in compliance with any applicable state or local securities laws; any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and such prospectus will contain detailed information about the Company and management, as well as financial statements. No public offering of the Securities will be made in the United States.

Among these, the Financial Services Business, the Group's core business, is pursuing a growth strategy leveraging Group synergies, including those between its banking and securities businesses. In the banking business, SBI Shinsei Bank, Limited continues to expand its total deposits and number of retail accounts, while positioning areas benefiting from interest rate normalization, such as corporate sales and structured finance, securities investments, and mortgage loans, as growth drivers to achieve further business growth. In the securities business, SBI SECURITIES Co., Ltd. continues to expand its number of accounts and assets under custody, while expanding its customer base through initiatives such as the provision of services centered on the fusion of digital and face-to-face services. In the insurance business, the total number of policies in force at insurance companies under SBI Insurance Group Co., Ltd. continues to grow steadily, and the business foundation is also being expanded both domestically and overseas through M&A. Also across these financial service businesses, the Group strives to meet growing investor needs in the asset management field by diversifying its investment products and strengthening asset management capabilities through alliances with asset management companies both within and outside Japan. SBI Global Asset Management Co., Ltd., which has asset management companies and other entities as its subsidiaries, and SBI Insurance Group Co., Ltd. have reached a basic agreement with respect to carrying out a business integration by means of an absorption-type merger, with SBI Global Asset Management Co., Ltd. as the surviving company and SBI Insurance Group Co., Ltd. as the non-surviving company. Through this business integration, SBI Global Asset Management Co., Ltd. and SBI Insurance Group Co., Ltd. will build a companies group that employs integrated management with asset management and insurance as its equal business pillars, together with contributing to the realization of "Japan as a Leading Asset Management Center" and the improvement of the transparency and trustworthiness of the insurance industry. The Group believes that this business integration will establish a "third pillar" for the Group, following its securities and banking businesses, driving sustainable growth and medium- to long-term enhancement of the corporate value of SBI Global Asset Management Co., Ltd. and SBI Insurance Group Co., Ltd. and thereby contributing to the further growth of the Group going forward.

In recent years, major U.S. financial institutions have increasingly sought to expand customer touchpoints and create new value by seamlessly integrating financial services and media. The Group was among the first to recognize the close affinity and significant potential synergies among finance, IT, and media, and has been developing a "Neo-media Ecosystem," with SBI NEO MEDIA HOLDINGS Co.,Ltd. as its core entity. Through the enhancement of media functions and investments in content and IP, the Neo-media Ecosystem aims to expand customer touchpoints and enhance brand equity, thereby dramatically expanding the Group's customer base both domestically and globally and creating new revenue opportunities.

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Furthermore, the Group believes that finance will evolve toward "on-chain finance," in which nearly all assets, including stocks, bonds, and currencies, are tokenized, and transactions, settlements, and even the performance of various contracts are executed on blockchain networks. Viewing these trends as a next-generation growth opportunity, the Group seeks to develop on-chain finance across multiple businesses, including banking, securities, asset management, and crypto assets.

Against this backdrop, the Group has decided to issue the Bonds with Stock Acquisition Rights as a zero-coupon financing method to fund investments at low cost aimed at further expanding its business foundation centered on the Financial Services Business, strengthen its earnings capacity and sustainably enhance corporate value through the steady execution of its business strategies, while maintaining a stable financial foundation.

Use of Proceeds

The net proceeds from the issuance of the Bonds with Stock Acquisition Rights are estimated to amount to approximately ¥150 billion, and are expected to be used as follows:

1. Approximately ¥100 billion to be allocated by the end of March 2030 towards investments to strengthen the Financial Services Business (including investments made through subsidiaries and other entities, regardless of the form of investment, including but not limited to equity investments and loans). These investments include growth investments aimed at further diversifying revenue sources in banking, securities, and insurance businesses, expanding the Group's customer base by leveraging the media business, and meeting increasingly diverse asset management needs. The funds will also be used for growth investments in the development and provision of products and services utilizing advanced technologies, including AI and Web3, and the development of related infrastructure, with a view to the transition to on-chain finance.
2. Approximately ¥50 billion to be allocated by the end of March 2027 towards repayment of bonds and borrowings (including the replenishment of the Company's own funds where such repayments have been funded with cash on hand).

If any portion of the funds described in 1. above remains unallocated to investments, such funds are expected to be used for the repayment of borrowings from financial institutions and other lenders or the redemption of bonds.

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Issuance of the Bonds with Stock Acquisition Rights

1.	Securities Offered	¥150 billion in aggregate principal amount of Zero Coupon Convertible Bonds due 2033 (bonds with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*)
2.	Issue Price	100.0%
3.	Closing Date	December 7, 2026
4.	Coupon	0%
5.	Redemption at Maturity	100.0%

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For further information, please contact:
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