

December 16, 2025

SBI Holdings, Inc.

Startale Group Pte. Ltd.

SBI Holdings and Startale Group Partner to Develop a Compliant Yen Stablecoin for the Global Market

SBI Holdings, Inc. (hereinafter “SBI Holdings”) and Startale Group have signed a Memorandum of Understanding (MOU) to jointly develop and launch a regulated Japanese yen-denominated stablecoin (hereinafter “Project”) in compliance with Japan’s financial regulations.



Through this Project, SBI Holdings and Startale will combine Startale’s blockchain technology and product expertise including the issue of stablecoin with SBI’s extensive financial infrastructure and regulatory leadership to build a trusted digital yen as a trust-based Type 3 Electronic Payment Instrument, which is not subject to the ¥1 million limit on domestic remittances and fund balance in Japan.

Its goal is to meet growing international demand and power diverse digital-market use cases around the world.

Together, SBI Holdings and Startale aim to position Japan at the forefront of stablecoin innovation by promoting regulated stablecoins that bridge traditional finance and blockchain technology, marking a pivotal step in the country’s digital-asset evolution.

A Partnership Grounded in Compliance to Build the Foundation for a Globally Trusted Digital Yen

This Project will involve the design and implementation of a programmable, globally usable yen-pegged stablecoin framework that complies with financial regulations in Japan and other countries. The stablecoin will enable cross-border financial connectivity, enterprise-grade settlement, and onchain payments, fostering greater interoperability between traditional financial institutions and digital finance leveraging blockchain technology. Both parties are progressing with the necessary framework for compliance with regulations and systems, aiming to launch the Project in Q1 FY2026.

Startale will lead technology development, including smart contract and API design, security and compliance systems, and ecosystem expansion. The SBI Group will lead regulatory compliance efforts and facilitate the distribution of stablecoins while driving institutional and investor adoption. Specifically, Shinsei Trust & Banking, a wholly owned subsidiary of SBI Shinsei Bank, Ltd., will be responsible for issuance and redemption as a trust bank, and SBI VC Trade will facilitate circulation as a licensed Crypto Asset Exchange Service Provider. Additionally, various SBI Group companies will support the adoption of stablecoins by investors, including corporate entities.

"The transition to a 'Token Economy' where all real-world assets are tokenized and tokens permeate society as a means of settlement - is now an irreversible societal trend. As a company standing at the forefront of the financial industry, the SBI Group has pioneered various initiatives in this domain and has built a digital space ecosystem. By jointly issuing a Yen-denominated stablecoin with the Startale Group to serve as the foundation of this infrastructure, and by circulating it both domestically and globally, we aim to dramatically accelerate the movement toward providing digital financial services that are fully integrated with traditional finance." said **Yoshitaka Kitao, Representative Director, Chairman & President of SBI Holdings**

"Startale's mission is to build the next civilization by bringing the world onchain. Our yen-denominated stablecoin is not just a means of everyday payment - it will play a central role in a fully on-chain world. In particular, we see enormous potential in enabling payments between AI agents and powering distributions for tokenized assets, both of which will soon become reality. We are extremely excited to build world-leading use cases together with SBI Holdings, not only for Japan but for the global market. We will do everything we can to make Japan the center of the on-chain revolution." said **Sota Watanabe, CEO of Startale Group**

Japan's Regulated Digital Yen for Everyone: Bridging Traditional Finance, Tokenized RWA, and Onchain Innovation

Japan has positioned itself as a global leader in regulated digital assets, establishing a comprehensive legal framework for fiat-backed stablecoins. This progressive regulatory environment provides a strong foundation for compliant digital currencies that operate seamlessly across both traditional finance and blockchain powered digital finance ecosystems.

Through this ongoing collaboration, SBI Holdings and Startale Group are building on prior efforts in tokenized stocks and other onchain financial infrastructure to create a secure, transparent, and interoperable digital yen ecosystem. This Project extends these initiatives by enabling regulated, high-speed, and globally accessible yen transactions, creating the next-generation infrastructure for a more inclusive financial system.

The partnership between SBI Holdings and Startale Group reflects both companies' commitment to creating the infrastructure for a new era of regulated digital finance, where blockchain technology and traditional banking coexist to deliver open, efficient, and inclusive financial systems.

About Startale

Startale Group is a leading global web3 solutions provider on a mission to build the next civilization by bringing the world onchain.

The company operates Astar Network, Japan's largest public blockchain, and co-develops Soneium through Sony Block Solutions Labs, a joint venture with Sony Group Corporation. Beyond chain development, Startale also builds consumer and developer products such as the Startale App, which serves as an all-in-one gateway to the Soneium ecosystem and beyond, uniting blockchain-native applications in a single intuitive experience.

For more information, visit Startale: [Website](#) | [X](#)

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About SBI Holdings

SBI Holdings is one of Japan's leading comprehensive financial groups, operating across a wide range of businesses including Financial Services, PE Investment, Asset

Management, Crypto-assets, and Next Gen. Since its establishment in 1999, the SBI Group has built an internet-based financial ecosystem covering securities, banking, and insurance, and continues to expand its business globally through innovation and strategic investment.

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