

January 8, 2026  
SBI Holdings, Inc.  
INCS toenter Co.,ltd.

**Notice Regarding Capital and Business Alliance between  
SBI Holdings and INCS toenter**  
**-Jointly promote a global entertainment business as an important member  
of the Neo-media ecosystem-**

SBI Holdings, Inc. (Head office: Minato-ku, Tokyo; Representative Director, Chairman & President: Yoshitaka Kitao; hereinafter “SBI Holdings”) and INCS toenter Co.,ltd. (Head office: Shibuya-ku, Tokyo; Representative Director: Yu Tamura; hereinafter “INCS toenter”) hereby announces that they have entered into a capital and business alliance (hereinafter the “Alliance”) to collaborate in the areas of talent and IP marketing within the neo-media business.



Under this Alliance, SBI Holdings plans to participate in the capital of INCS toenter by acquiring its shares, making it an equity-method affiliate of SBI Holdings.

1. Background and purpose of the alliance

INCS toenter is a professional group specializing in music and video production. As a pioneer that established “internet-born” music and content in the mainstream scene, the company manages leading innovative creators in Japan. Its roster includes artists who command immense popularity among younger generations, such as “Eve,” known for numerous anime tie-ups including Jujutsu Kaisen; “supercell,” a pioneer of internet music using Hatsune Miku; and “HoneyWorks” (commonly known as Haniwa), a creator unit famous for catchy pop songs like “Kawaikute Gomen”.

In addition, INCS toenter operates live event businesses utilizing unique motion capture technology for virtual concerts, Multi-Channel Network (MCN) business managing multiple music YouTube channels, and IP creative production business that includes co-producing VTubers with major South Korean entertainment agencies.

SBI Group possesses a unique competitive advantage that enables strategic integration of a comprehensive service lineup ranging from banking, securities, insurance, and asset management to digital assets. This strength is underpinned by Japan's industry-leading quality and volume of financial data, a customer base exceeding 78 million domestically and globally, and diverse overseas operations spanning 26 countries and regions worldwide. Since establishing SBI NEO MEDIA HOLDINGS Co., Ltd. to oversee its media and entertainment operations, the Group has expanded its "Neo-media ecosystem" globally by incorporating companies such as TWIN PLANET (IP/talent agency), THE CORE (CG production/gaming), SBI MUSIC CIRCUS (event production), LuaaZ (social media marketing), and linkties Holdings (publisher of *Forbes JAPAN*).

By combining the strengths of the SBI Group and INCS toenter, both parties expect to generate significant synergies in talent/IP value creation and marketing. The Alliance has been concluded as this collaboration is anticipated to further expand the SBI Neo-media ecosystem and enhance the corporate value of both companies. Furthermore, INCS toenter is considering a future initial public offering (IPO), and the SBI Group will provide maximum support toward this goal.

## 2. Details of the alliance

### **(1) Joint discovery and cultivation of next-generation IP and talent for global expansion through music fan engagement**

Leverage INCS toenter's production expertise and the SBI Neo-media ecosystem's diverse functions and international network to create competitive next-generation IPs and talent (virtual artists, internet-born creators, etc.) in the global market.

### **(2) Joint development of digital content utilizing the SBI Group's advanced technology centered on the creator economy**

Combine the SBI Group's fintech/blockchain technology with INCS toenter's strength of content planning and its creator group to create a new economic zone for the Web3 era. This includes developing NFTs/digital assets utilizing creator IPs and issuing fan-participation NFTs that allow fans to participate in part of the creator's activities, exploring the establishment of new forms of engagement and monetization models. Additionally, SBI Group will provide AI and data analysis technology to INCS toenter's MCN business to drastically optimize content efficiency, revenue forecasting, and rights management on video distribution platforms such as YouTube.

### **(3) Expansion of individual investment in entertainment via Security Tokens (STs)**

Support fund-raising for INCS toenter's works and events through STOs, IEOs, and NFTs,

allowing fans to directly support growth of IPs. Through SBI SECURITIES Co., Ltd., both parties will co-create new value experiences where individuals can support artists via ST investments. Future plans include forming fan communities leveraging Decentralized Autonomous Organizations (DAOs) to enable fan-driven content creation and distribution, thereby establishing an economic zone that provides multifaceted support for creator activities.

#### **(4) Support for value enhancement of the 100-billion-yen Content Fund**

INCS toenter will provide creative expertise and hands-on support to maximize the value of investment targets within the 100-billion-yen content fund planned by the SBI Group. Furthermore, INCS toenter will provide music and production support for movies, games, and entertainment events involving the SBI Group, leveraging its music and video production capabilities.

#### **(5) Support global expansion leveraging the SBI Group's overseas network**

Utilize SBI Group's network in 26 countries and regions, including Asia and the Middle East, to support the overseas expansion of INCS toenter's talent and IPs.

#### **(6) Development of event businesses through collaboration with SBI MUSIC CIRCUS**

SBI MUSIC CIRCUS and INCS toenter will jointly plan and host large-scale events, including live concerts, festivals, and exhibitions, centered on artists and IPs belonging to INCS toenter and the various companies within the SBI Neo-media ecosystem, with the goal of maximizing event revenue.

### 3. Overview of each company

#### [Overview of SBI Holdings]

Company name	SBI Holdings, Inc.
Head office	1-6-1 Roppongi, Minato-ku, Tokyo
Job title and name of representative	Representative Director, Chairman & President, Yoshitaka Kitao
Principal business	Control and management of the SBI Group through share ownership
Date of establishment	July 8, 1999

#### [Overview of INCS toenter]

Company name	INCS toenter Co.,ltd.
Head office	52-5 Motoyoyogi-cho, Shibuya-ku, Tokyo
Job title and name of	Representative Director, Yu Tamura

representative	
Principal business	Music/video production; management of artists/creators; planning and management of virtual artists/VTubers; live event and advertising agency business
Date of establishment	June 30, 2004

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