

March 27, 2026
SBI Holdings, Inc.
(TOKYO: 8473)

Notice Regarding Capital and Business Alliance with W TOKYO Inc. (Securities Code: 9159)

SBI Holdings, Inc. (hereinafter “the Company”) hereby announces that the Company has decided today to conclude a capital and business alliance agreement (hereinafter “the Alliance”) with W TOKYO Inc. (Head Office: Shibuya-ku, Tokyo; President: Noriyoshi Murakami; hereinafter “W TOKYO”) to collaborate on the multifaceted creation of value for IP and content, centered around a branding platform in the media and entertainment business.

1. Purpose and Reasons for the Capital and Business Alliance

W TOKYO operates under the vision of “creating a world where all people, things, events, and regions can shine.” With its mission to co-create and maximize the latent value of such elements, the company leverages its unique production expertise centered on the “TOKYO GIRLS COLLECTION” brand.

Since August 2005, W TOKYO has hosted “TOKYO GIRLS COLLECTION (hereinafter “TGC”)” twice a year under the theme “bringing Japanese girls’ culture to the world.” As one of Japan’s largest fashion festivals, TGC brings together top influencers, including models, celebrities, artists, and video creators. Mynavi Corporation, an equity-method affiliate of the Company, has served as a special sponsor since 2017. With a total reach of approximately five million people per event across both physical and online channels, TGC has evolved beyond the traditional framework of a fashion show. By integrating with a diverse range of partners, it now functions as a “branding platform” and a “laboratory” for content development and branding.

Furthermore, leveraging its significant brand power and reach, TGC serves as a bridge to the younger generation, collaborating with the United Nations, the government, and government offices to address evolving social challenges, such as the promotion of SDGs and regional revitalization.

The Company Group possesses unique strengths, including top-tier domestic financial data, a customer base of over eighty million globally, and diverse operations spanning twenty-six countries and regions. The Company has strengths in strategically integrating a comprehensive service lineup, ranging from banking, securities, insurance, and asset management to digital assets. Following the establishment of SBI NEO MEDIA HOLDINGS Co., Ltd. as a core subsidiary to oversee the group’s media, entertainment, and marketing businesses, the Company has been expanding the “SBI Neo-media Ecosystem” on a global scale.

The decision to conclude the Alliance was made since the combination of the respective strengths of the Company Group and W TOKYO will generate significant synergies in IP value creation, leading to the further enhancement of corporate value for both parties through the expansion of the SBI Neo-media Ecosystem. Through the Alliance, the IP business integrating strengths of both parties will evolve into a high-growth model designed for global expansion, and by driving mid-to-long-term profit growth, this collaboration is expected to contribute to the improvement of corporate value of both companies.

2. Details of the Business Alliance

Under the Alliance, both parties will synergize the IPs and content created and held within the SBI Neo-media Ecosystem with TGC's extensive reach to integrally drive the creation, dissemination, and monetization of IPs.

- (1) Identify and foster next-generation talent and IPs with high global potential through joint auditions and contests organized by both the Company Group and W TOKYO.
- (2) By merging the respective customer bases and information dissemination capabilities, the Company Group and W TOKYO will co-develop media platforms that deliver the latest trends across multiple fields, including fashion, entertainment, finance, and Web3.
- (3) Launch entertainment-led regional revitalization initiatives across Japan by combining the Company Group's extensive local networks with W TOKYO's superior content and branding power. This includes planning regional events and discovering/branding attractive local products to stimulate regional economies.
- (4) Create next-generation event experiences that fuse the physical and digital worlds by integrating the Company Group's Web3 expertise with W TOKYO's content and planning capabilities, achieved through the implementation of NFT ticketing, digital payments, and the issuance of POAP (Proof of Attendance Protocol).
- (5) W TOKYO will provide hands-on strategic support, leveraging its content and planning expertise, to the portfolio companies of the JPY 100 billion content fund currently being planned by the Company Group.
- (6) Utilizing the Company Group's global network to support the international expansion of events hosted by W TOKYO, as well as talent and IPs developed through this partnership.

3. Details of the Capital Alliance

The Company and W TOKYO have reached an agreement for the Company to acquire shares from certain existing shareholders of W TOKYO. Under this agreement, the Company plans to acquire 60,000 common shares (representing 2.18% of the total number of issued shares) as of today. (The acquisition price is undisclosed due to confidentiality agreements with the transferors. However, the total amount remains at an insignificant level relative to the scale of the Company's consolidated net assets and total assets.) Furthermore, as the Company is

considering the acquisition of 5% or more of W TOKYO's common shares on a voting rights basis under the Alliance, this transaction may fall under an "act of purchase specified by Cabinet Order as being equivalent to a tender offer" as defined in Article 167, Paragraph 1 of the Financial Instruments and Exchange Act and Article 31 of the Order for Enforcement of the Financial Instruments and Exchange Act (hereinafter "Order for Enforcement"). Accordingly, the Company hereby makes this announcement pursuant to Article 30, Paragraph 1, Item 2 of the Order for Enforcement. Please note that details regarding the timing, method of acquisition, and other specifics remain undecided at this time.

4. Overview of the Alliance Partner

(1) Company Name	W TOKYO Inc.		
(2) Head Office	5-28-5 Jingumae, Shibuya-ku, Tokyo		
(3) Job Title and Name of Representative	President, Noriyoshi Murakami		
(4) Principal Business	Branding and content production business utilizing the TOKYO GIRLS COLLECTION brand		
(5) Capital	JPY 246,056 thousand (as of December 2025)		
(6) Date of Establishment	July 1, 2015		
(7) Major Shareholders and Shareholding Ratios (as of December 2025)	Noriyoshi Murakami*		28.78%
	SBI SECURITIES Co., Ltd.		9.45%
	Mynavi Corporation		7.06%
	JAIC Specialty Fund, L.P.		4.84%
	TRANSACTION Co., Ltd.		4.43%
	Culture Entertainment Inc.		3.84%
	Syuki Matsui		3.15%
	Storm Labels Inc.		3.13%
	Fujio Shibazaki		2.49%
	DLE INC.		2.09%
(8) Relationship between the Listed Company and the Said Company	Capital Relationship	N/A	
	Personnel Relationship	N/A	
	Business Relationship	N/A	
	Status as a Related Party	N/A	
(9) Financial Results and Position for the Past Three Years (thousand yen)			
Fiscal Year Ended	June 2023	June 2024	June 2025
Net Assets	1,270,532	1,652,049	1,571,322
Total Assets	3,122,572	3,098,164	2,586,005
Net Assets per Share (JPY)	490.93	610.24	602.85
Net Sales	3,616,175	3,957,772	3,925,672
Operating Profit	645,398	508,042	351,607

Ordinary Profit	620,559	496,187	341,549
Net Income	406,346	327,575	173,070
Net Income per Share (JPY)	165.59	123.20	64.58
Dividend per Share (JPY)	—	—	—

*The effective shareholding ratio includes shares held by W Inc., a company controlled by Mr. Murakami.

5. Schedule

Date of Execution of the Capital and Business Alliance Agreement March 27, 2026

6. Outlook

The impact on the consolidated financial results of the Company is expected to be insignificant.

For further information, please contact:

SBI Holdings, Inc. Corporate Communications Dept., Tel: +81 3 6229-0126