

SBI and Standard Chartered-backed Zodia Custody establish joint venture to set up **the first tier 1 crypto asset custodian in Japan**



Tokyo, Japan — 03 February 2023 — SBI Digital Asset Holdings Co., Ltd. (“SBI DAH”) and Zodia Custody Limited (“Zodia Custody”), a leading crypto asset servicing provider for institutional investors and a subsidiary of Standard Chartered announce that they have entered into definitive agreements to launch a joint venture in Japan.

Subject to anti-trust and foreign direct investment clearances, and licences from the Japanese regulator, the Financial Services Agency, the joint venture will act as a Japan-based crypto assets custodian, targeting institutional clients. The joint venture, owned 51% by SBI DAH and 49% by Zodia Custody, will operate in one of the most sophisticated crypto asset regulatory jurisdictions, addressing a bottleneck that has previously held back interested institutions from participating in this space. It will allow both groups to expand their existing markets presence and increase their ability to provide custody services and other ancillary services for crypto assets to institutional clients.

Both SBI and Zodia Custody bring with them, through their respective ecosystems, a wealth of technical expertise in the crypto asset space as well as the operational know-how to ensure the appropriate safeguarding of the institutional client’s assets.

SBI DAH is a company that oversees and operates digital asset-related businesses, under the umbrella of SBI Holdings. Subsidiaries of SBI DAH include SBI Securities Solutions (Japan), SBI Digital Markets (Singapore) and AsiaNext (Singapore), a joint venture with the SIX Group, among others.

Zodia Custody, an institutional crypto asset servicing company based in London, offers services to clients across the globe – enabling institutions to invest safely and securely in crypto assets. As a subsidiary of Standard Chartered with backing from Northern Trust, Zodia Custody satisfies institutional investors’ needs for a crypto asset servicing provider that meets investors’ high standards and expectations, whilst maintaining the flexibility required to adapt to the ever-changing crypto asset market.

Fernando Luis Vazquez Cao, CEO of SBI DAH, comments: “We are delighted to have built a relationship with Zodia Custody that centres on building trust with our clients through financial strength, technological and operational expertise, and a shared alignment with market regulations for digital assets. We believe our partnership with Zodia is a unique global proposition to institutional clients, supporting our vision to become a pioneer and global trusted partner in the financial industry. We are excited with the path ahead of us.”

Julian Sawyer, CEO of Zodia Custody, says: “At Zodia Custody, we intend to partner with the best in the world to expand our institutional custody offering. Partnering with SBI DAH ensures the joint venture will offer gold-standard crypto asset custody services in Japan. Zodia Custody is both proud and excited to be working with SBI DAH to help set up SBI Zodia Custody; the first tier 1 crypto asset custodian for institutions in Japan.”

Alex Manson, SC Ventures, says: "This marks our second joint initiative with SBI since signing our **MOU to accelerate portfolio expansion efforts as well as ecosystem building** in May this year. It's great to be working in partnership with SBI again; thank you to our partners for their pioneering efforts in 'rewiring the DNA in banking and financial services' along with us – and here's to more exciting endeavours together in the near future."

Notes to Editors:

High-resolution images and logos can be found [here](#).

For more information about Zodia Custody: [LinkedIn](#), [Twitter](#).

About Zodia Custody

Zodia Custody, a subsidiary of Standard Chartered and in association with Northern Trust, is a crypto asset servicing provider for institutional investors around the globe. Through the combination of leading technology, custody, governance and compliance, Zodia Custody satisfies the complex needs of institutional investors. The company is AMLD5 compliant and applies the same standards as Standard Chartered relating to AML, FCC, and KYC. It is also FATF Travel Rule-compliant. Zodia Custody Limited is registered with the FCA as a crypto asset business under the Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017. Zodia Custody (Ireland) Limited is registered with the Central Bank of Ireland as a VASP under Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 (as amended). Zodia Custody (Ireland) Limited was established in Ireland in August 2021 and its office is located at Fitzwilliam St Upper, Dublin 2.

Website: <https://www.zodia.io/index.html>

About SBI Digital Asset Holdings and the SBI Group

SBI Digital Asset Holdings endeavors to bring innovation to the financial industry by building an ecosystem for issuance, custody, management, and liquidity for digital assets. SBI Digital Asset Holdings, via SBI group companies, has strong links with other group investments such as Ripple, R3, B2C2, Securitize, Elliptic and has inroads to banking and securities infrastructure across Asia with businesses in Thailand, South Korea, Hong Kong, Malaysia, and Cambodia. SBI DAH has investments in key portfolio companies including Sygnum, Boerse Stuttgart Digital Exchange, ClearMarkets and Tangem among others. Through SBI Digital Markets and AsiaNext, two key subsidiaries in Singapore, the group is growing its presence in the region to help shape the digital asset ecosystem.

Website: <https://sbidah.com/>

The SBI Group is a leading financial conglomerate based in Japan. The SBI Group's core businesses include Financial Services Business, Asset Management Business, Investment Business, Crypto-asset Business, and non-financial business. In addition, it is one of the largest Japanese private equity firms and leverages its extensive eco-system to further drive the value of its investments. Please visit www.sbidah.com and www.sbigroup.co.jp for more information.

Website: <https://sbigroup.co.jp>

For media enquiries please contact:

Zodia Custody

Rich Went

Gallium Ventures

+44 (0) 7745 496 065

zodiacustody@galliumventures.com

SBI Digital Asset Holdings

contact@sbidah.com