

【NEWS RELEASE】

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Sumitomo Mitsui Financial Group, Inc.
JP GAMES Inc.
TBT Lab Inc.

SMBC Group and TBT Lab Group Sign Basic Agreement
to Develop a New Business in Gaming Commerce

Sumitomo Mitsui Financial Group, Inc. (hereafter referred to as “SMBC Group,” President and Group CEO: Jun Ohta,), TBT Lab Inc. (hereafter referred to as “TBT Lab Group,” CEO: Hajime Tabata), and JP GAMES Inc. (hereafter referred to as “JP GAMES,” CEO: Hajime Tabata), a member of TBT Lab Group, have signed a basic agreement (hereafter referred to as the “Agreement”) to pursue the development of a new business in gaming commerce in the open Metaverse space.

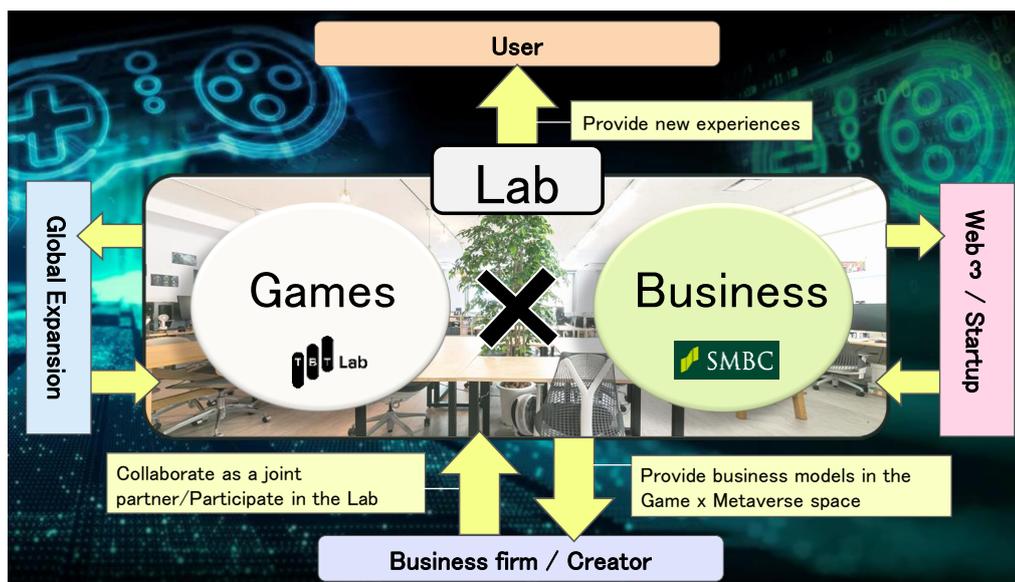
1. Background and Purpose of the Basic Agreement

The Metaverse offers enormous potential, as it can provide users with a variety of experiences and values that have been difficult to realize in the conventional Internet space. At the same time, for the Metaverse to demonstrate its true value, it will be necessary to create a cycle in which both engaging content attracting users, and values unique to the Metaverse that are provided by businesses, is continuously generated.

From this standpoint, the two groups aim to create a mechanism (gaming commerce) that integrates “business” inside “games,” and content that has strong appeal to users, without compromising the user experience. This “Gaming Commerce” initiative will appeal to a wide range of users, including Generation Z, and will contribute to the creation of a Metaverse Economic Zone, where various companies and creators can engage actively in economic activities. These efforts will also contribute to the realization of the “Japan Metaverse Economic Zone” that was announced on February 27, 2023.

The first step in this process will be the establishment of a “Co-Creation Lab” (hereafter referred to as “The Lab”), in which the two groups will study business models for utilizing new games in the open Metaverse space. The Lab will initially start as a virtual organization, bringing together the knowledge of both groups, and will expand its activities in collaboration with a variety of people.

Specifically, TBT Lab Group will provide gaming technology that can deliver an emotional experience to users, while SMBC Group will bring its comprehensive financial functions, various solutions in non-financial areas, and its network of partner companies, including startups, to the Lab to examine the feasibility of the following businesses in the Game x Metaverse space, with a vision for future commercialization. We also intend to conduct demonstration experiments in collaboration with external partners as deemed necessary.



2. Topics for consideration

- ① The provision of various financial service experiences in the Game x Metaverse space
- ② The potential for new e-commerce and advertising businesses by leveraging the Game x Metaverse experience
- ③ The realization of a token economy in an open Metaverse that utilizes NFTs (including SBT) and other technologies
- ④ The improvement of user experience with biometric authentication
- ⑤ The realization of SDGs, including financial and economic education

◆ Overview of each company

(1) SMBC Group

Company Name	Sumitomo Mitsui Financial Group, Inc.
Representative	Jun Ohta, Director President and Group CEO
Business Activities	Management and administration of banks and other companies that may be made subsidiaries under the Banking Law, and other operations associated with its management and administration

(2) TBT Lab Group

Company Name	TBT Lab Inc.
Representative	Hajime Tabata, CEO
Business Activities	Business Development Lab focusing on the Web3 and Metaverse domains

Company Name	JP GAMES Inc.
Representative	Hajime Tabata, CEO
Business Activities	Game/Metaverse Development Studio, Game Technology Provider