

SBI Sumishin Net Bank Completes ¥49.8 Billion Initial Public Offering

04.04.23



Simpson Thacher recently represented SBI Sumishin Net Bank, Ltd. in connection with its ¥49.8 billion (approximately US\$374 million) global offering of shares, including an offering to institutional investors outside Japan pursuant to Rule 144A and Regulation S under the Securities Act. The shares in the international offering were existing shares sold by selling shareholders, SBI Holdings, Inc. and Sumitomo Mitsui Trust Bank, Limited.

SBI Sumishin Net Bank, Ltd. is a leading internet bank in Japan offering digital banking services to consumers throughout Japan.

The international joint lead managers for the international offering were Nomura International plc, SBI Securities (Hong Kong) Limited, Goldman Sachs International, Daiwa Capital Markets Europe Limited and UBS AG London Branch.

The Simpson Thacher team included Alan Cannon, Xochitl Romo and Yuriko Miyasaka (Capital Markets); Jeanne Annarumma (Executive Compensation and Employee Benefits); and Jonathan Cantor and Lina Pan (Tax).

Team and Contacts

Alan Cannon

Of Counsel

acannon@stblaw.com

+81-3-5562-6212

Yuriko Miyasaka

Associate

yuriko.miyasaka@stblaw.com

+81-3-5562-6277

Jonathan Cantor

Partner

jcantor@stblaw.com

Xochitl Romo

Associate

xochitl.romo@stblaw.com

+81-3-5562-6221

Jeanne Annarumma

Senior Counsel

jannarumma@stblaw.com

+1-212-455-7395

Lina Pan

Associate

lina.pan@stblaw.com

+1-212-455-2237

+1-212-455-3472

