

Nomura Holdings and Laser Digital partner with GMO Internet Group to explore the issuance of JPY and USD stablecoins in Japan

May 27, 2024—This partnership between GMO Internet Group, Inc., Nomura Holdings, Inc., and Laser Digital Holdings AG aims to leverage our track record in stablecoin issuance and expertise in digital assets to provide the highest standard of service in the stablecoin business.

Background

GMO-Z.com Trust Company, Inc., the U.S. subsidiary of the GMO Internet Group, issues stablecoins on major blockchains such as Ethereum, Stellar, and Solana under the regulatory framework of the New York State Department of Financial Services. GMO-Z.com Trust Company operates a robust system that supports the secure management of digital currencies; this system supports multiple technological platforms and includes features for monitoring currency transactions and operations.

Nomura Holdings, through Laser Digital, will support the issuance of stablecoins in Japan by contributing its extensive expertise in digital asset trading, asset management, and venture investment to the project.

The proposed partnership will explore the issuance, redemption, and circulation mechanisms of JPY and USD stablecoins. Furthermore, it also includes the provision of a "Stablecoin-as-a-Service" solution aimed at supporting companies issuing stablecoins. This service will include regulatory compliance management, blockchain technology integration, and backend transaction management.

What is a stablecoin

A fiat-backed stablecoin is a digital asset pegged 1:1 to a fiat currency such as the Japanese yen or the US dollar. It combines the creditworthiness and stability of fiat currency with the technical advantages of digital assets, enabling faster, cheaper, and more transparent transactions.

If you are interested in further information about this initiative or exploring potential collaboration opportunities, please contact us at the details below.

Comment on the Collaboration

From GMO Internet Group, Inc., Masatoshi Kumagai, Founder, Chairman and Group CEO *"We're grateful to be cooperating with the Nomura Group to explore the issuance of stablecoins in the Japanese market. Their infrastructure and heritage alongside the experience of Laser Digital, are of paramount importance to the success of this project in Japan."*

From Nomura Holdings, Inc., Kentaro Okuda, President and Group CEO *“As stablecoins will inevitably play an important part in financial markets, Nomura and its Digital Asset subsidiary Laser Digital are excited to partner with GMO to explore the issuance, redemption, and circulation mechanisms of a JPY / USD stablecoin business in Japan. This project has the potential to greatly enhance digital asset accessibility and innovation in the Japanese financial landscape.”*

From Laser Digital, Steve Ashley, Executive Chairman *“We’re excited to explore this project and the ‘stablecoin-as-a-service’ solution. As the digital asset landscape evolves, the development of a stablecoin for use in the Japanese market will be key to expanding the accessibility and adoption of digital assets in Japan and beyond.”*

About GMO Internet Group, Inc.

GMO Internet Group is a comprehensive internet group primarily providing essential internet infrastructure services that form the foundation of business operations, including domain registration, security, and payments. Additionally, we operate in online advertising and media, internet finance, and crypto assets business.

With a vision of "becoming the No. 1 corporate group that creates the future with AI," all group partners are leveraging generative AI to (1) save time and costs, (2) enhance the quality of existing services, and (3) develop new services within the AI industry.

To provide services that delight customers quickly and cost-efficiently, our basic policy is to produce services in-house, from equipment selection to installation, construction, development, and operation. Consequently, 49.5% of the approximately 7,400 partners in the Group's 110 companies are developers (engineers and creators) responsible for IT manufacturing. ^(*)

(*1) As of March 31, 2024

About GMO-Z.com Trust Company, Inc.

Established in 2020 and chartered by the NYDFS as a limited purpose trust company, GMO-Z.com Trust Company bridges traditional finance and blockchain technology by issuing regulatory-compliant stablecoins like GYEN and ZUSD on various blockchain networks.

GMO Trust aims to support borderless payments and transactions using digital assets through the issuance of "GYEN". GMO Trust expects stablecoins to be utilized by businesses and developers as a programmable open-source money. Furthermore, GMO Trust will continue to collaborate with cryptocurrency exchanges and businesses to create use cases for “GYEN” and “ZUSD”:

(*) Programmable money refers to a currency that can automate certain functions in operations such as contracts, invoicing, and payments.

About Nomura Holdings, Inc.

Nomura is a global financial services group with an integrated network spanning approximately 30 countries and regions. By connecting markets East & West, Nomura services the needs of individuals, institutions, corporates and governments through its three business divisions: Wealth Management, Investment Management, and Wholesale (Global Markets and Investment Banking). Founded in 1925, the firm is built on a tradition of disciplined entrepreneurship, serving clients with creative solutions and considered thought leadership. For further information about Nomura, visit www.nomura.com.

About Laser Digital Holdings AG

Laser Digital is a digital asset business redefining the frontier of digital finance. Backed by Nomura, Laser Digital delivers scalable, robust opportunities across trading, solutions, asset management, and ventures. The team works at higher risk management standards, compliance, and commercial viability, all driven by a belief in more responsible engagement in digital assets. With an open and dynamic culture, Laser Digital has the freedom to adapt to market needs, to move swiftly to capitalisation, and to share learnings with clients and partners – bringing greater confidence to the institutional market for the benefit of all.