

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

October 14, 2026

BIPROGY Launches Proof of Concept for Cross-Border B2B Remittances Using Stablecoins - Verifying Stablecoin-Based Cross-Border Payments Through Actual Business Transactions -

BIPROGY will conduct a proof of concept (PoC) for cross-border remittances using the U.S. dollar-denominated stablecoin USDC to make payments to BIPROGY USA, Inc., leveraging services provided by Bastion, a portfolio company of BIPROGY's North American CVC fund. Rather than relying on simulated transactions, the PoC will validate the end-to-end process through actual business operations, including the conversion of funds into USDC, remittance execution, post-receipt cash management, and accounting procedures. Through this initiative, BIPROGY aims to identify operational differences and practical challenges compared with traditional bank transfers. By sharing the knowledge and insights gained with financial institutions and corporations, BIPROGY seeks to contribute to the broader adoption of stablecoins and support their practical use in the Japanese market. Through this initiative, BIPROGY will identify differences from existing bank transfers and operational challenges for practical use, and by sharing the knowledge gained with financial institutions and corporations, contribute to the social implementation of stablecoins and their adoption in the Japanese market.

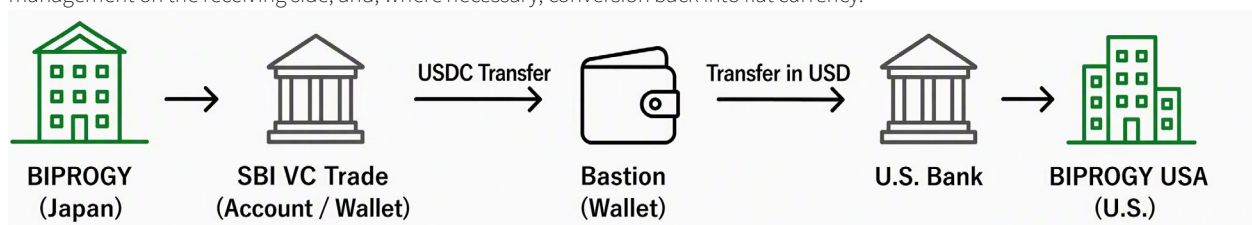
[Background]

Stablecoins are expected to offer significant advantages for cross-border payments and B2B remittances, including faster settlement, lower transaction costs, 24/7 payment availability, and greater transparency of transaction records. However, many financial institutions and corporations in Japan continue to face practical implementation challenges, including accounting and tax treatment, cash management, internal controls, audit readiness, legal and regulatory compliance, and wallet management.

To address these challenges, BIPROGY is undertaking this PoC as an actual user of stablecoins, validating operational processes through real business transactions and building the expertise required for practical adoption.

[Overview of the Cross-Border Remittance PoC]

This PoC focuses on actual payments from BIPROGY Inc. to BIPROGY USA, Inc. The verification will be conducted in three phases, covering the full lifecycle from converting payment funds into USDC and remitting them, to cash management, accounting treatment, voucher management on the receiving side, and, where necessary, conversion back into fiat currency.



Phase 1: Execute USDC remittances from BIPROGY's account/wallet to BIPROGY USA's wallet, with no USDC balance held at the end of the third quarter of fiscal 2026.

Phase 2: Execute USDC remittances while maintaining a USDC balance at fiscal year-end and verify the related accounting and operational processes.

Phase 3: Explore broader applications, including remittances to entities outside the BIPROGY Group.

[Key Areas of Verification]

1. Verification of Cash Management and Settlement Operations: Phase 1

The PoC will assess operational workflows including invoice-based payment instructions, USDC acquisition and transfer, cash management by the recipient, recordkeeping for vouchers and remittance transactions, and confirmation procedures among relevant departments. It will also examine settlement timing, procedural differences from conventional remittance methods, and approaches to monitoring balances and transaction histories.

2. Verification of Accounting, Audit, and Regulatory Considerations: Phase 2 and Beyond

The PoC will evaluate key issues that need to be addressed for practical implementation, including accounting and tax treatment, audit documentation requirements, internal control frameworks, legal considerations, and regulatory compliance measures.

[Expected Benefits]

1. Addressing Concerns Surrounding Stablecoin Adoption

BIPROGY will develop practical guidance based on firsthand operational experience to address common concerns among financial institutions and corporations, including accounting treatment, cash management, internal controls, and audit compliance.

2. Demonstrating Value Through Comparison with Conventional Remittances

The PoC will assess key performance indicators such as settlement lead times, remittance costs, receipt confirmation processes, transaction traceability, and the administrative workload of finance and accounting teams. This will help clarify the practical value of stablecoins for B2B and intra-group payments.

[Future Initiatives]

Drawing on the knowledge gained through this initiative, BIPROGY will define the business processes, management requirements, and implementation considerations necessary for financial institutions and corporations to adopt stablecoins effectively. BIPROGY remains committed to supporting the broader adoption of stablecoins and contributing to the development of next-generation payment infrastructure.

- End of Document -

■ Related Links:

“Bastion” <https://bastion.com/>

Bastion builds the full technology, operations and compliance stack behind stablecoin programs for global enterprises and financial institutions, offering custody, money movement, on/off-ramps and issuance at scale. Trusted by the world’s largest businesses including Samsung and Sony Bank, Bastion provides regulated services and supports its customers in meeting applicable compliance requirements. Bastion holds a New York trust charter, Bastion Platforms Trust Company, LLC, for stablecoin issuance and has conditional approval from the OCC for a national trust bank charter. Its operating entity, Bastion Platforms US, LLC, a money services business, holds MTL licenses. The company operates under its own licenses or as a technology provider under its customers’ own licenses, and issues no stablecoin of its own, ensuring customers maintain control of their brand, their users and their economics. It is backed by Andreessen Horowitz and Coinbase Ventures, among others.

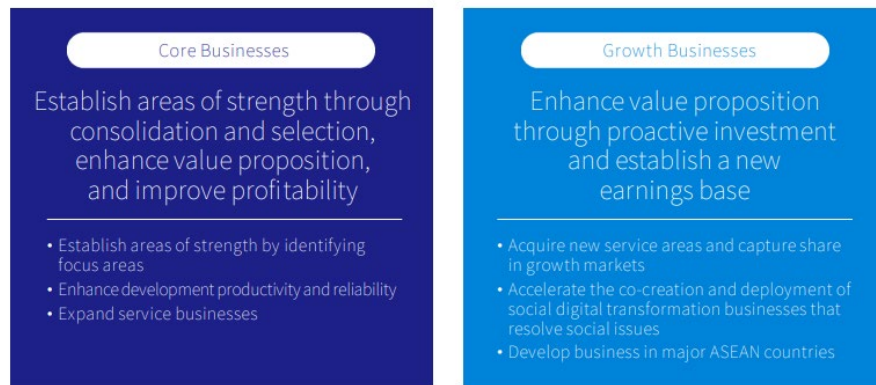
*The names of companies and products mentioned in this document are trademarks or registered trademarks of their respective owners.

*The information contained in this press release is current as of the date of publication and is subject to change without notice.

<Inquiries regarding this news release>

<https://x.gd/OqCh6>

We will strive to expand both core and growth businesses based on the three basic policies for realizing Vision 2030.



[Initiatives in Core Businesses]

Under the core business strategy outlined in the BIPROGY Group Management Policies (2024-2026), the BIPROGY Group has identified five focus areas and aims to deliver high value by concentrating management resources in these areas. The initiative described in this news release is positioned within the Financial Services domain.

Through co-creation with a wide range of stakeholders, the BIPROGY Group aims to help revitalize regional economies and contribute to a sustainable society.

*BIPROGY Group Management Policies (2024-2026)

https://www.biprogy.com/e/pdf/e/about/managementpolicy_e_2024-26.pdf