

**FOR IMMEDIATE RELEASE**

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## **Japanese Financial and Tech Giant, GMO Internet Group, Partners with Binance to Bring World's First Regulated JPY-Pegged Stablecoin 'GYEN' to the Masses**

**NEW YORK** – May 11, 2021 – GMO-Z.com Trust Company, Inc. (“GMO Trust”), the New York-based, regulated stablecoin subsidiary of Japanese Financial Services and Internet conglomerate GMO Internet Group, and Binance, the global blockchain company behind the world’s largest cryptocurrency exchange by trading volume and users, today announced its partnership to bring “GYEN”, the world’s first regulated Japanese yen (JPY) stablecoin, to Binance’s exchange. GYEN can be purchased and redeemed directly 1:1 from GMO Trust in fiat, and can be traded against popular cryptocurrencies on Binance, including BTC and USDT.

GYEN is a financial-grade digital asset, which is fully regulated by the New York Department of Financial Services (NYDFS), 100% fiat-backed and audited publicly on a monthly basis by an independent, accredited national accounting firm.

This represents a major move to digitize the world’s most popular currencies, issued and custodied by a prominent financial player GMO Trust, and made available by Binance as the largest digital asset exchange globally. GYEN can be utilized by both institutional firms and retail users for trading, hedging, arbitrage, settlements, and payments to start. GYEN is significantly more efficient and cost-effective than fiat, leveraging the benefits of running on blockchain rails.

“Binance has led the way in cryptocurrency trading and building impactful, innovative solutions for its blockchain ecosystem,” said Ken Nakamura, GMO Trust CEO. “As we digitize one of the world’s most traded currencies, providing this asset to Binance’s ecosystem of retail and institutional users is a key sign that digital assets are moving mainstream.”

GYEN begins trading on Binance’s exchange at 3:00am EDT/3:00pm SGT on Wednesday, May 12<sup>th</sup>.

Please note that due to regulatory restrictions, GYEN and ZUSD are not offered to Japanese residents. Both GYEN and ZUSD are distributed exclusively outside Japan.

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## **GMO Internet Group and GMO Trust**

GMO Internet Group, based in Tokyo, is a global market leader in the Internet infrastructure, Internet finance and the digital asset space since its inception in 1991. It operates the world's largest online FX trading platform, an Internet bank, a cryptocurrency exchange, a cryptocurrency mining operation, a payment gateway and a regulated stablecoin. GMO Internet, Inc. (TSE: 9449) is headquartered in Tokyo, Japan. For more information, please visit <https://www.gmo.jp/en/>.

GMO Trust, based in New York, is a Limited Purpose Trust Company, regulated by the New York Department of Financial Services. Issuing the World's First regulated JPY stablecoin, GMO Trust also offers a USD stablecoin "ZUSD". GMO Trust is on a mission to bring traditional finance into the digital age with blockchain services. For more information on GMO-Z.com Trust Company, Inc., visit <https://stablecoin.z.com/>.

## **Binance**

Binance is the world's leading blockchain and cryptocurrency infrastructure provider with a financial product suite that includes the largest digital asset exchange by volume. Trusted by millions worldwide, the Binance platform is dedicated to increasing the freedom of money for users, and features an unmatched portfolio of crypto products and offerings, including: trading and finance, education, data and research, social good, investment and incubation, decentralization and infrastructure solutions, and more. For more information, visit: <https://www.binance.com>.

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