

SMBC Nikko Securities Inc.
Demerzel Solutions Limited
Universal Navigation Inc.
Coinbase Technologies, Inc.
Nyx Foundation

SMBC Nikko and Nethermind Join Forces with Uniswap Labs, Base, and Nyx Foundation to Develop Secure Institutional-Grade Infrastructure Enabling Access to Decentralized Finance in Japan



An Institutional DeFi Gateway for Japan

A collaboration bringing compliant access to onchain finance



SMBC Nikko Securities Inc. (“SMBC Nikko”) and Demerzel Solutions Limited, operating under the trade name “Nethermind”, have signed a Memorandum of Understanding with Universal Navigation Inc. (“Uniswap Labs”), Coinbase Technologies, Inc. (“Base”) and Nyx Foundation to collaborate on the development of a liquidity provisioning protocol¹ and custom liquidity pools (“DeFi Gateway”) aimed at providing user-friendly and compliant access to decentralized finance (DeFi) in Japan.

1. Background

As blockchain and AI introduce new market structures and opportunities that differ fundamentally from traditional financial systems, there is a growing need for appropriate rules and robust infrastructure that accommodate and leverage the unique characteristics of these technologies. The DeFi Gateway is being developed precisely to meet that demand.

SMBC Nikko, with its expertise in financial markets, risk management, and regulatory engagement, and Nethermind, as a leading blockchain infrastructure and security company, initially announced on March 6, 2026², a concept for onboarding Japanese investors to on-chain finance through the provision of liquidity to automated market makers (AMMs). Since then, SMBC Nikko and Nethermind have advanced discussions to define the scope of the project.

In addition to the two co-leads above, leading organizations across the global DeFi and blockchain ecosystems have joined the team. Uniswap Labs, a core contributor to the Uniswap Protocol, the world’s largest decentralized exchange, Base, the Ethereum Layer 2 with the highest DeFi TVL, and Nyx Foundation, a leading DeFi and security research foundation in Japan, bring their global expertise in regulation, technology, and market-making strategy to the development of the project.

This translation is based on the press release in Japanese announced on October 2, 2026. The content of the translation may not be coincident with the original.

2. Project Overview

Under the proposed collaboration, the participants will work together to develop:

- Agentic vaults^{*3} and intuitive interfaces powered by verifiable and reproducible AI to facilitate the onboarding of Japanese investors to DeFi
- An open framework for regulatory-compliant liquidity pools that utilize Uniswap V4^{*4} hooks to create AML/CFT and investor protection mechanisms
- Asset deployment strategies that expand liquidity provision for a broad range of digital assets, including stablecoins and real-world assets (RWAs).

3. Participating Organizations and Roles

SMBC Nikko (Project Co-lead)	Leading regulatory dialogue and providing expertise in compliance, risk modeling, and portfolio management
Nethermind (Project Co-lead)	Leading the project's technical design and delivery across engineering, AI strategy and integration, and smart contract ^{*5} security. Refining and validating automated market-making and Uniswap v4 hook strategies including token and protocol due diligence
Uniswap Labs	Providing technical expertise in protocol integration and liquidity deployment strategies
Base	Supporting deployment in the Base ecosystem ^{*6} , including technical feedback on facilitating the integration of x402 ^{*7} agentic infrastructure and related technologies
Nyx Foundation	Advising on the design and optimization of advanced market-making strategies and hook structures

4. Regulatory Engagement and Timeline

The DeFi Gateway is expected to be completed by mid-2027 and the development progress will be shared with governmental and regulatory authorities such as the Financial Services Agency of Japan (JFSA) to support ongoing discussions on the appropriate regulatory frameworks for DeFi in Japan.

Through the combined expertise of the five participating organizations, the DeFi Gateway initiative aims to establish a trusted pathway to decentralized finance, balancing innovation, security, and regulatory considerations while helping to shape the future of digital asset services in Japan.

*1 A set of rules and systems designed to enable transactions, asset management, and other functions on a blockchain network

*2 For further details, please visit the following URL: https://www.smbenikko.co.jp/en/news/customer/2026/pdf/260306_01e.pdf

*3 AI-powered systems that assist investors by supporting or executing investment decisions on their behalf

*4 The latest version of the Uniswap protocol, featuring hooks, which are smart contracts that allow developers to inject custom logic and behavior into liquidity pools

*5 Self-executing programs deployed on a blockchain that automatically execute predefined rules and transactions when specified conditions are met

*6 The collective network of applications, services, and developer communities built and operated on Base, Coinbase's Ethereum Layer 2 blockchain

*7 An open payment protocol and infrastructure that enables AI agents to autonomously execute micropayments using stablecoins, without human intervention, based on HTTP status codes (HTTP 402 Payment Required).

Company Profiles

Company Name: SMBC Nikko Securities Inc.

Representative: Shuji Yoshioka, President & CEO

Headquarters: Chiyoda-ku, Tokyo, Japan

Business: Financial Instruments Business

Website: <https://www.smbcnikko.co.jp/en/>

Company Name: Nethermind (Demerzel Solutions Limited)

Representative: Delane Foo, APAC Regional Director

Headquarters: London, United Kingdom

Business: Blockchain Infrastructure, Security, and AI

Website: <https://www.nethermind.io/>

Company Name: Uniswap Labs (Universal Navigation Inc.)

Representative: Hayden Adams, CEO & Founder

Headquarters: New York, NY, United States of America

Business: Trading Infrastructure

Website: <https://about.uniswap.org/>

Company Name: Base (Coinbase Technologies, Inc.)

Representative: Sam Frankel, Head of Base Business Development

Headquarters: San Francisco, CA, United States of America

Business: Financial Infrastructure

Website: <https://www.base.org/>

Company Name: Nyx Foundation

Representative: Ippei Torigoe, Representative Director & Co-founder

Headquarters: Bunkyo-ku, Tokyo, Japan

Business: Blockchain and AI Research

Website: <https://nyx.foundation/en/>