December 29, 2021

Company Name	TSUKURUBA Inc.
Representative	Hiroki Murakami, CEO (TSE Mothers: 2978)
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Announcement of Analyst Report Release by Shared Research Inc.

We are pleased to inform you that the analyst report by Shared Research Inc. (hereinafter referred to as SR) has been released.

This report was created by SR at the request of TSUKURUBA, but it is created based on the investigation and analysis from the perspective of a third party.

We believe that this report, which unravels our business structure and growth strategy, can be used as a reference for investors' investment decisions.

Publication start date	December 28, 2021
URL	https://sharedresearch.jp/en/companies/2978
Others	This report may be discontinued without notice.

About SR

Shared Research Inc. is a research company that provides essential information regarding a wide variety of companies to investors around the world.

The company produces reports containing information that is vital when making investment decisions and does so from the standpoint of an investor, rather than from the standpoint of a company. Its reports are utilized by both institutional and individual investors.

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