

# Introduction and Investment Highlights

**ExaWizards Inc. (4259.T)**

May 27, 2022

*Translation: This document a translation of the original Japanese document “Seichou Kanousei Siryou (“Growth Potential Document”) and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.*

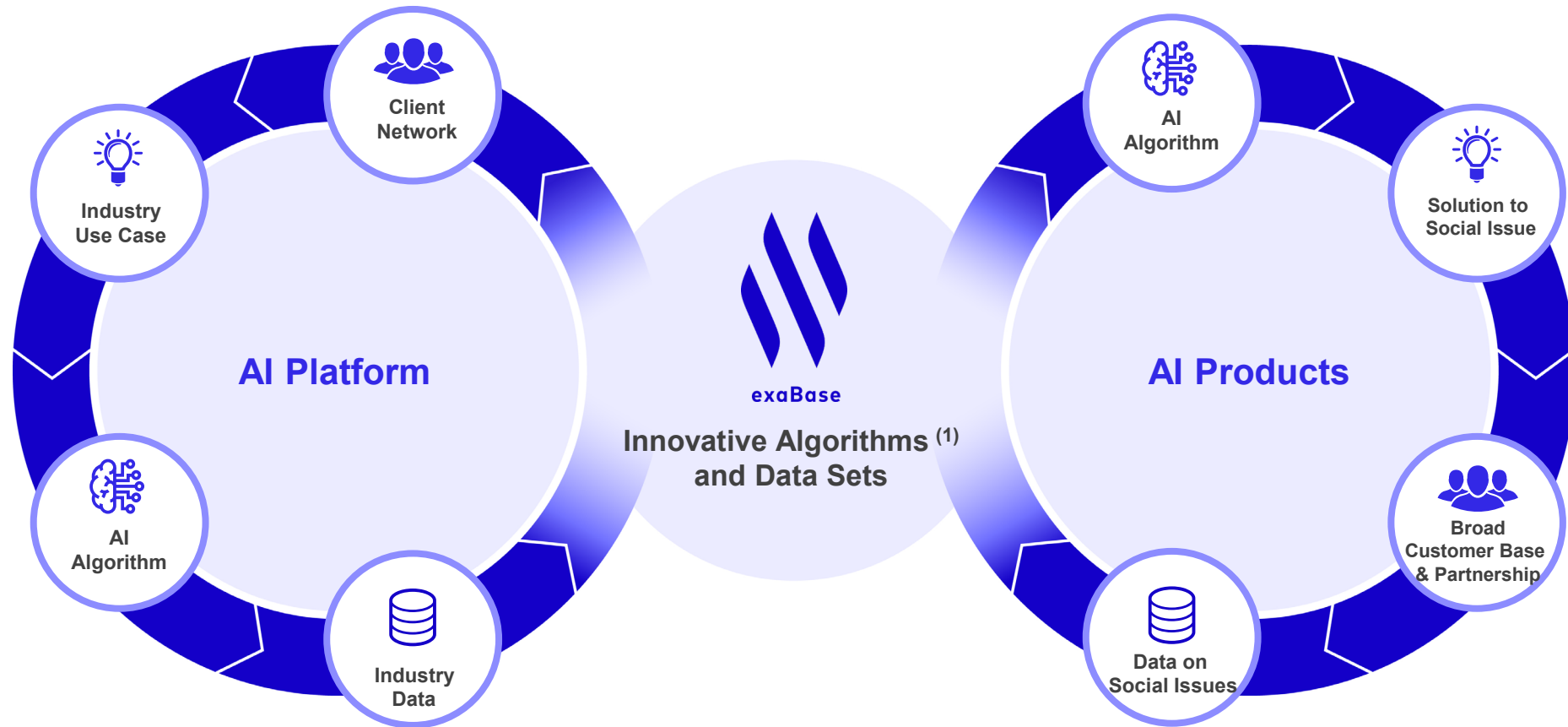


Mission

# **Solving Social Issues through Artificial Intelligence for Future Generations**

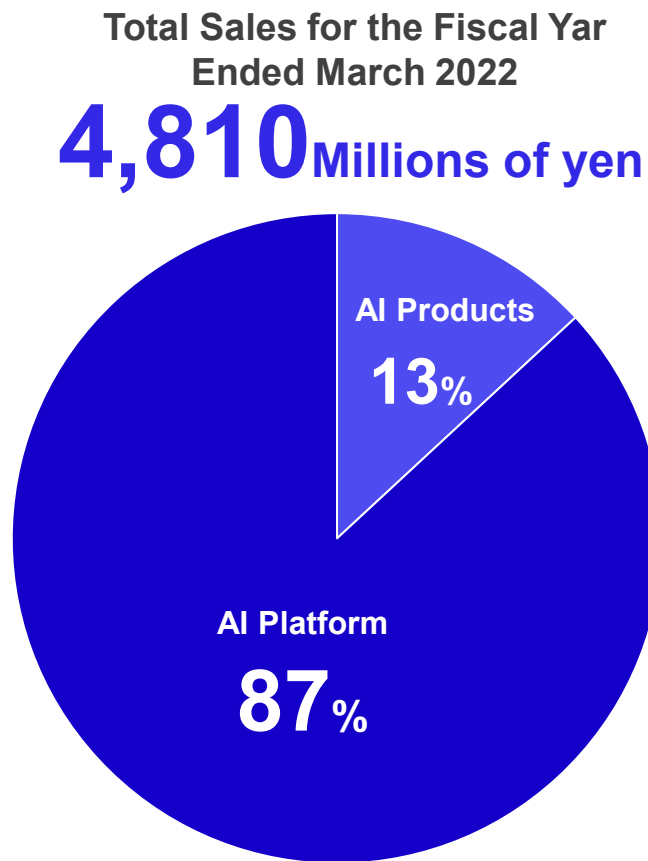
# We are Solving Social Issues by Accumulating Algorithms and Data through our AI Platform and AI Products business

**MISSION** | Solving social issues through Artificial Intelligence for future generations



Notes: (1) Procedures and methods for solving problems on the computer.

# Managing Two Business Models while Implementing AI Platform and Products for Enterprise and Society Respectively



### AI Platform

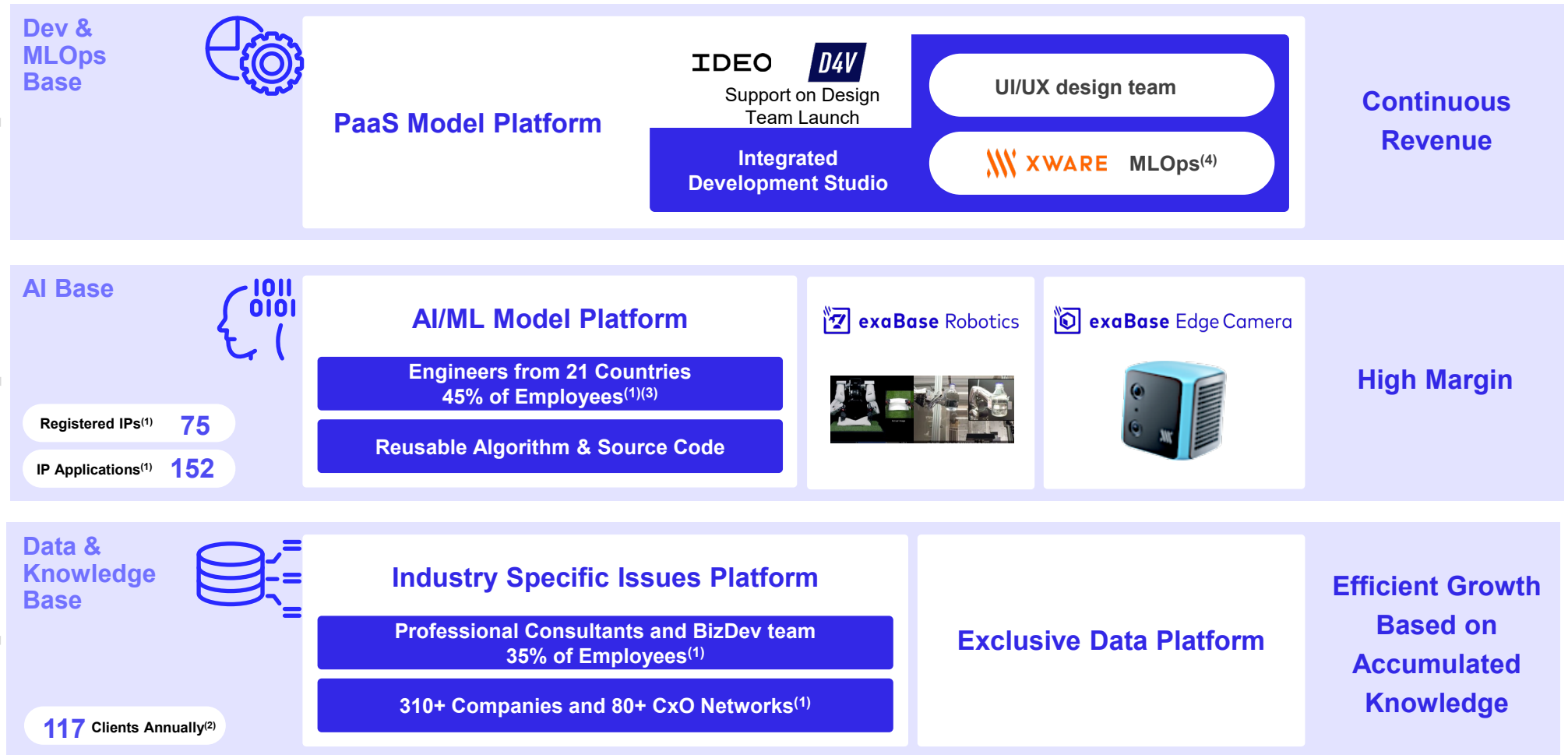
- ✓ Providing All-in-One AI Platform to Major Enterprises
- ✓ Project-based Recurring FTEs<sup>(1)</sup> & PaaS Model
- ✓ Rolls Out the Same Use Case Repeatedly within Each Industry

### AI Products

- ✓ Providing Versatile AI Software and Products
- ✓ SaaS Model
- ✓ Rolls Out New Products for Various Vertical and Horizontal

Notes: (1) FTE: Our professional services based on Full Time Equivalent charges

# Implementing AI into Business Operation by Offering “All-in-One” Platform to Make a Business Impact and Solve Core Industrial Issues

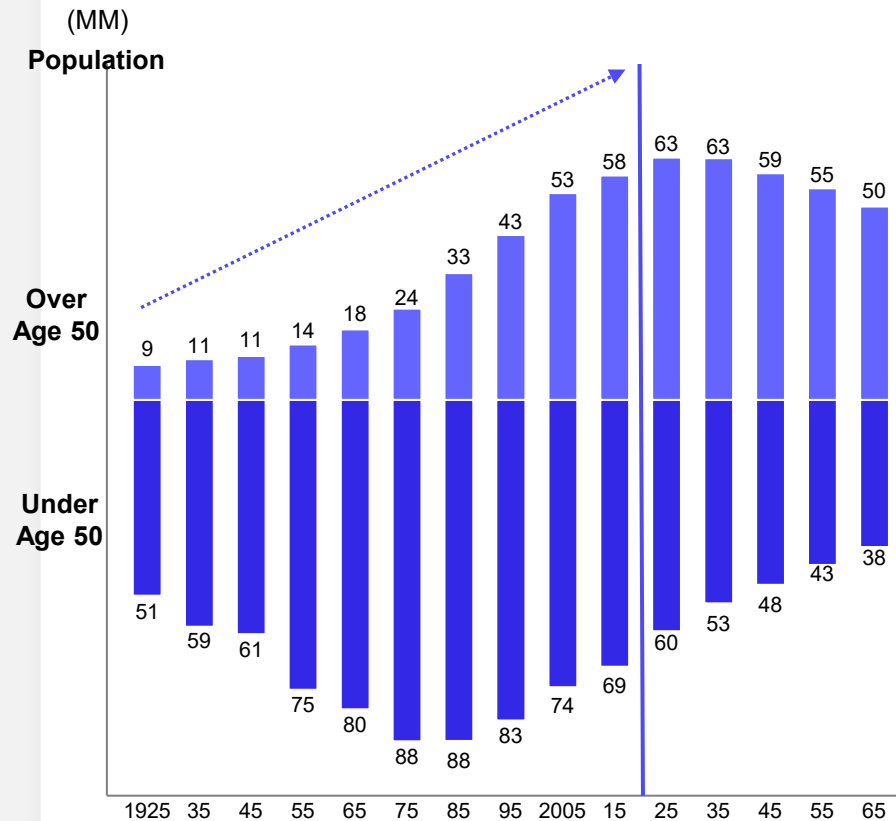


Notes: (1) As of the end of March 2022 (2) Number for FY22/3 (3) Percentage of engineers includes designers (4) MLOps : A cycle from model development and implementation to operation for standardization and streamlining of continuous operation of machine learning models under customers' operating environment



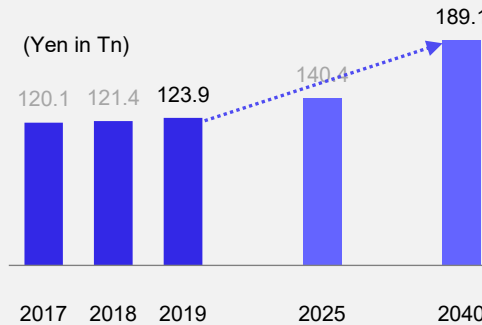
## Providing “AI Products” as Japan Faces Demographic Turning Point

### Demographic Turning Point\*



Bring Dozens of Social Issues

### Expanding Social Security Cost\*\*

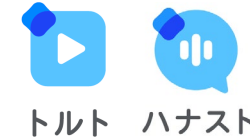


To Support Care Operation



### “Social” AI Products

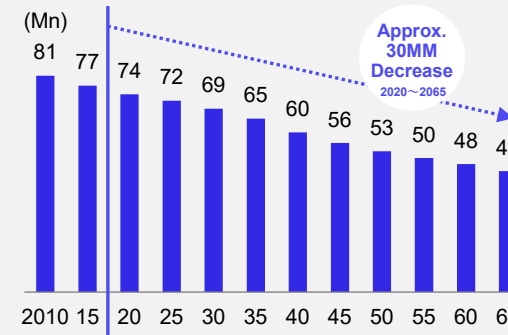
#### Nursing Products



#### Education Product



### Decreasing Labor Force\*\*\*



To Support Enterprise DX



### “DX” AI Products



Sources: \* Made by ExaWizards based on Ministry of Internal Affairs and Communications “Time Series Population Estimates of Japan 1920 – 2000”(January 2013), “Time Series 2000 - 2015” (June 2017), and National Institute of Population and Social Security Research “Population Projections for Japan” (April 2017) \*\* Made by ExaWizards. Actual numbers are based on “The Financial Statistics of Social Security in Japan FY2018” (August 31, 2021), forecasts are based on Cabinet Office, Cabinet Secretariat, Ministry of Finance, Ministry of Health, Labour and Welfare “Future Outlook for Social Security in anticipation of 2040” (plan-based/economic baseline case) (May 2018) \*\*\* Made by ExaWizards. The number for 2010 is based on Ministry of Internal Affairs and Communications “2010 Census” (November 2012), numbers after 2015 are based on National Institute of Population and Social Security Research “Population Projections for Japan” (April 2017)

# Summary of Financial Performance

Consolidated Financial Results	AI Platform Segment			AI Products Segment
Cumulative Sales for the fiscal year <b>4.81 Billion Yen</b> (YoY +84.1%)	Cumulative Sales for the fiscal year <b>4.18 Billion Yen</b> (YoY +85.2%)	Number of clients <b>117</b> (90 in the previous year)	FY22/3 Average Annual Contract Value of Top 10 Revenue Clients <b>221 Million Yen</b> (YoY +90.8%)	Cumulative Sales for the fiscal year <b>0.63 Billion Yen</b> (YoY +77.4%)
Revenue CAGR (FY2019/3~FY2022/3) <sup>(1)</sup> <b>69.6%</b>	Ratio of Revenue from Long Term Clients <sup>(1)</sup> <b>65.6%</b> (YoY+15.6pt)	Cumulative Gross Profit Margin for the fiscal year <b>66.7%</b>	Cumulative Operating Margin for the fiscal year <b>17.1%</b>	DX AI Products <sup>(2)</sup> Cumulative Sales for the fiscal year <b>0.46 Billion Yen</b> (YoY +75.9%)

(1) Continuous revenue from the clients that ExaWizards maintains its contract for consecutive 4 quarters and more, excluding revenue from exaBase community, etc. (2) DX Products include: exaBase DX Assessment & Learning, exaBase Forecast & Analysis, exaBase 1on1, exaBase FAQ, exaBase Company Search, and exaBase Well-Being.



# Investment Highlights



## AI Platform

### 1 Highly Differentiated Positioning in Large Enterprise AI Market

## AI Platform

### 2 Proven Track Record of Robust Business Fundamentals

## AI Products

### 3 Future Growth Prospects with Acceleration of AI Products

## The Whole Company

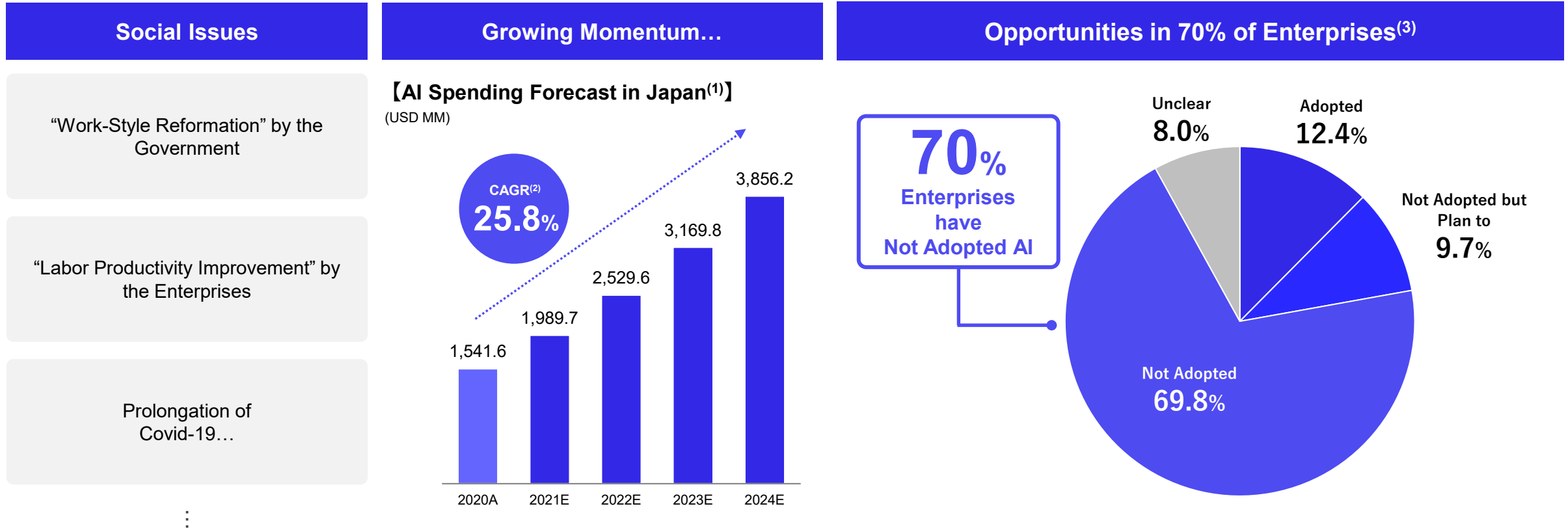
### 4 Exclusively Patented AI Libraries and Technology Advancement

## The Whole Company

### 5 Disciplined and Experienced Management Team with “Exa” Wizards

# 1 Highly Differentiated Positioning in Large Enterprise AI Market

## Dozens of Social Issues Exist in Japan, but Limited Capability to Adopt AI...

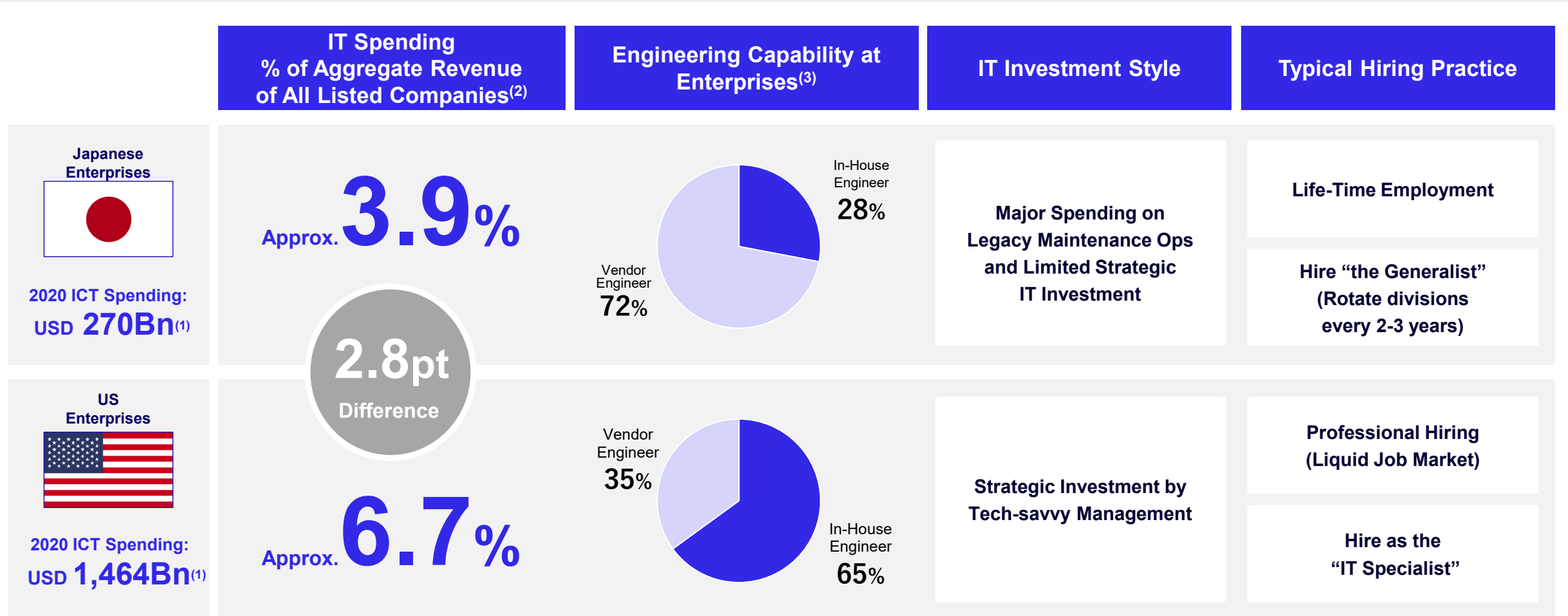


Notes: (1) AI Spending refers to the sum of AI Spending related to Software and Services defined by IDC in “Worldwide Artificial Intelligence Spending Guide” calculated by ExaWizards\* (2) 2020 – 2024 CAGR (3) As o September 2020. Adoption status of systems related to IoT and AI based on Ministry of Internal Affairs and Communications “Communications Usage Trend Survey 2021”\*\*

Source: \* IDC “Worldwide Artificial Intelligence Spending Guide” (August 2021) \*\*Ministry of Internal Affairs and Communications “Communications Usage Trend Survey 2021” (June 2021)

# 1 Highly Differentiated Positioning in Large Enterprise AI Market

...Largely due to “Gaps” between Japan and U.S. on In-house IT Capabilities

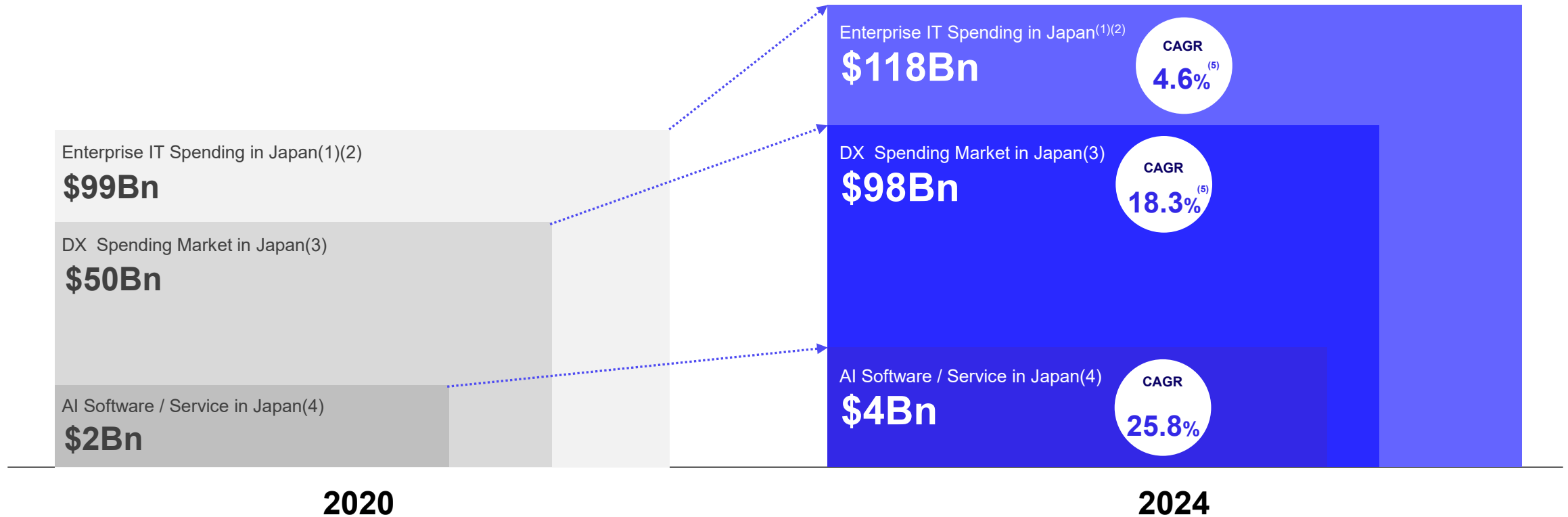


Notes: ICT Spending refers to the sum of spending related to Hardware, Software, IT and Business Services, Telecom Services defined by IDC in “Worldwide ICT Spending Guide by Industry and Company Size” calculated by ExaWizards\* (2) Assumed by ExaWizards based on aggregate revenue of all listed companies in main stock exchanges of Japan (Tokyo, Sapporo, Nagoya, and Fukuoka Stock exchange) and US (American Stock Exchange, Nasdaq and NYSE) as of October 2021 and ICT Spending defined in (1) (3) As of 2015. Prepared based on Information Processing Association “IT Human Resources White Paper 2017”  
Source: \* IDC “Worldwide ICT Spending Guide: Industry and Company Size” (JuneV2 2021) \*\* Company Disclosures \*\*\* Ministry of Internal Affairs and Communications “WHITE PAPER Information and Communications in Japan 2018” (July 2018)

## 1 Highly Differentiated Positioning in Large Enterprise AI Market

We Have a Potential to Capture Large Top-down TAM in Enterprise' Strategic Investment around AI Software, DX and IT Transformation...

### TAM for Enterprise AI Platform Based on Market Research



Notes: (1) Assuming 1 USD = 109 yen (2) IT Spending refers to the sum of IT Spending related to Cloud and Conventional IT defined by IDC in "Domestic Cloud Market Forecast, 2021~2025" calculated by ExaWizards (3) DX Spending refers to the sum of DX Spending related to Software and Services defined by IDC in "Worldwide Digital Transformation Spending Guide" calculated by ExaWizards (4) AI Spending refers to the sum of AI Spending related to Software and Services defined by IDC in "Worldwide Artificial Intelligence Spending Guide" calculated by ExaWizards (5) 2020 - 2024 CAGR  
Source: \*IDC "Domestic Cloud Market Forecast, 2021~2025" (June 2021) \*\* IDC "Worldwide Digital Transformation Spending Guide" (October 2021) \*\*\* IDC "Worldwide Artificial Intelligence Spending Guide" (August 2021)

# 1 Highly Differentiated Positioning in Large Enterprise AI Market

...Especially in the High Growth “Strategic IT Investment” Budget that is Expected to Expand by 2.4x

## Enterprise IT Spending in Japan

**High Value-added IT Investments**

- DX
- Data-driven Decision Making
- Improve Business Efficiency

**Low Value-added IT Investments**

- IT Maintenance / Inspection

**JPY 10.7Tr<sup>(1)</sup>**

**Strategic IT Investment**

**30%<sup>(2)</sup>**

**Traditional IT Spending**

**70%<sup>(3)</sup>**

**2020A**

**We Expect Increase Strategic IT Investment by Adding DX and Business Development Budget**



AI Start-ups

Digital Consulting Firms

BPO<sup>(4)</sup>

**JPY 12.8Tr<sup>(1)</sup>**

**Strategic IT Investment**

**60%<sup>(2)</sup>**

**Traditional IT Spending**

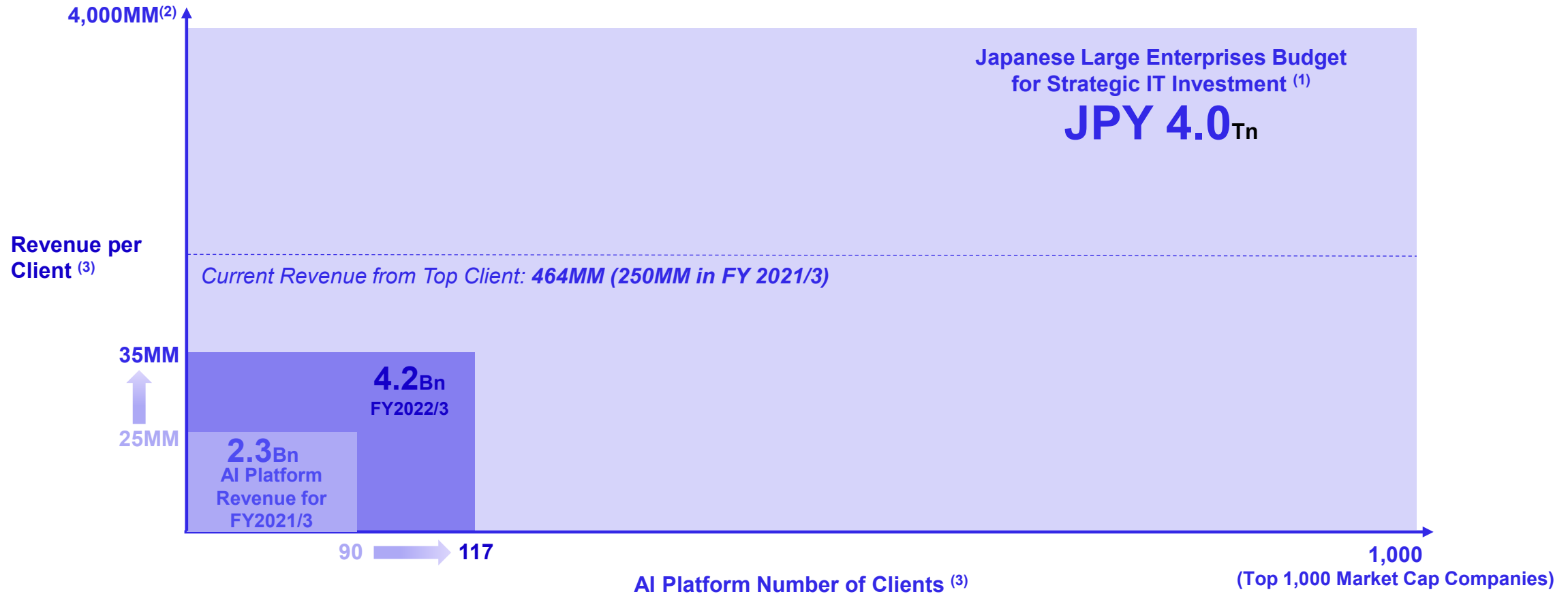
**40%<sup>(3)</sup>**

**2024E**

Notes: (1) IT Spending refers to the sum of IT Spending related to Cloud and Conventional IT defined by IDC in “Domestic Cloud Market Forecast, 2021~2025” calculated by ExaWizards\* (2) Strategic IT Investment refers to IT Spending related to Cloud defined by IDC in “Domestic Cloud Market Forecast, 2021~2025”  
(3) Conventional IT Investment refers to IT Spending related to Conventional IT defined by IDC in “Domestic Cloud Market Forecast, 2021~2025”  
Source: \* IDC “Domestic Cloud Market Forecast 2021~2025” (June 2021)

# ① Highly Differentiated Positioning in Large Enterprise AI Market

## ...Our Growth Potential is Proven with Bottom-up TAM Analysis<sup>(1)</sup>



Notes: (1) Total addressable market based on revenue per client and number of clients instead of using data or reports from third-party research company (2) \*Average latest FY revenue of Japanese top 1,000 market capitalization companies as the end of September 2021 (Approx. JPY660Bn) x \*\*Japanese companies' IT budget % of revenue (2.2%) by JUAS x \*\*\* Strategic IT investment % of total IT revenue in Japan (30.0%) based on the previous page (3) numbers are for FY21/3 (3) The number of clients and revenue per client are calculated excluding customers with annual transaction value of less than 1 million yen from FY2022/3 due to Xware becoming a subsidiary in May 2021

Source: \*Company Disclosures, \*\* Japan Users Association of Information Systems (JUAS) "Corporate IT Trends Survey Report to Latest Trends in IT Investment and Utilization by User Companies 2020" (March 2021)



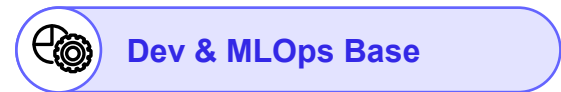
# 1 Highly Differentiated Positioning in Large Enterprise AI Market

Our proprietary AI platform, exaBase, provides all-in-one support for solving management issues through the introduction of DX and AI



## All in One AI Platform

Efficiently Building AI Platform Leveraging Accumulated Data, Knowledge, and Registered IPs  
instead of Deploying Labor-centric Business Model focusing on PoC<sup>(1)</sup>



## One Stop AI Service<sup>(2)</sup>

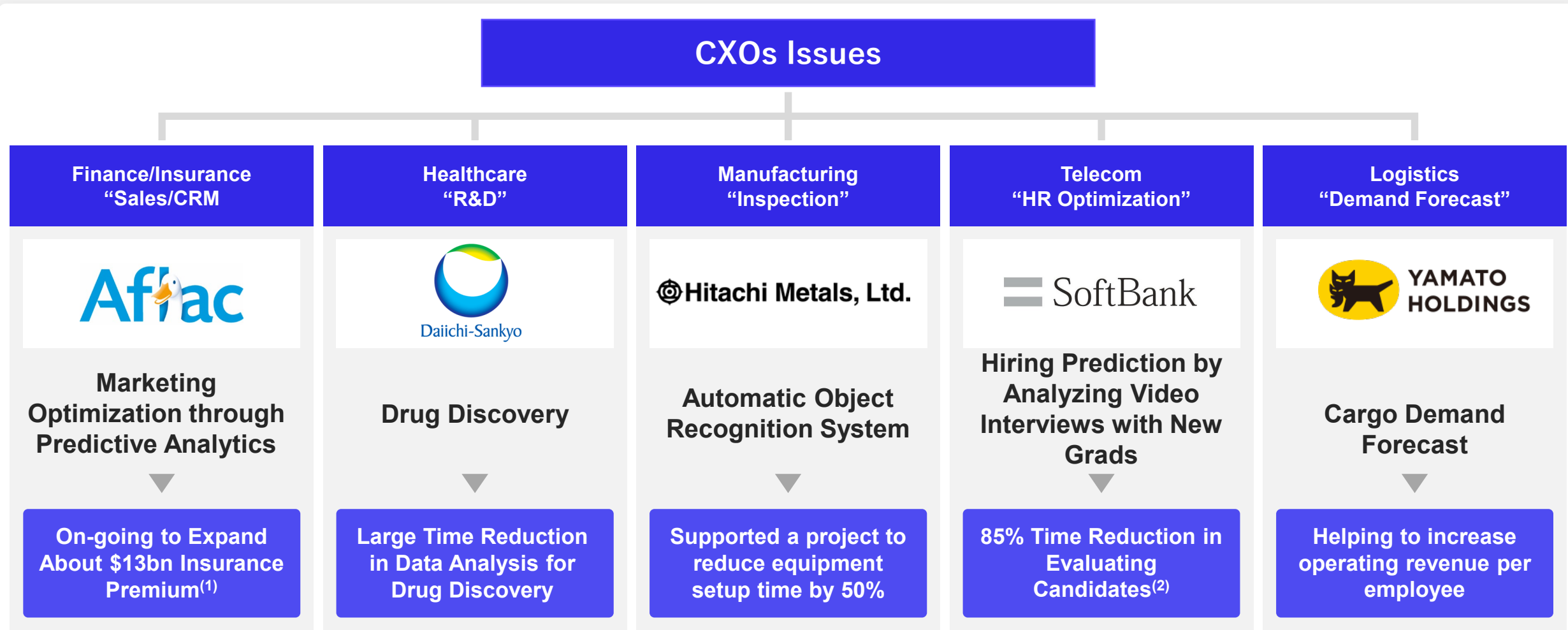


Consulting Firms					Outsource to Vendors
Digital Consultants		Client			Outsource to Vendors
BPO		Client			
AI Start-ups		Client			

Notes: (1) PoC: Abbreviation for Proof of Concept. It refers to the verification of the feasibility of a new idea or concept, and the effects that can be obtained from it. (2) The above is an illustration based on our analysis.

## 1 Highly Differentiated Positioning in Large Enterprise AI Market

...Leading us to Navigate Clients on “AI-Driven Judgements with Meaningful ROI”, which is Repeatable across the Industries...

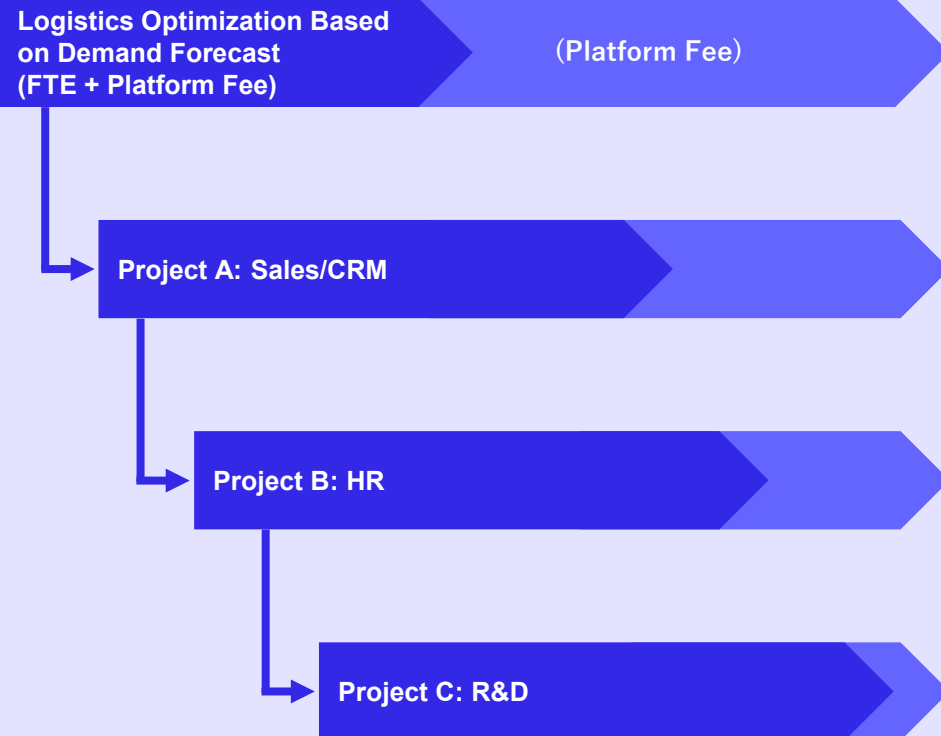


Notes: (1) Based on Aflac Integrated Report 2021, the approximate number of insurance premium out of FY2020 ordinary income, (2) Based on hearings from clients

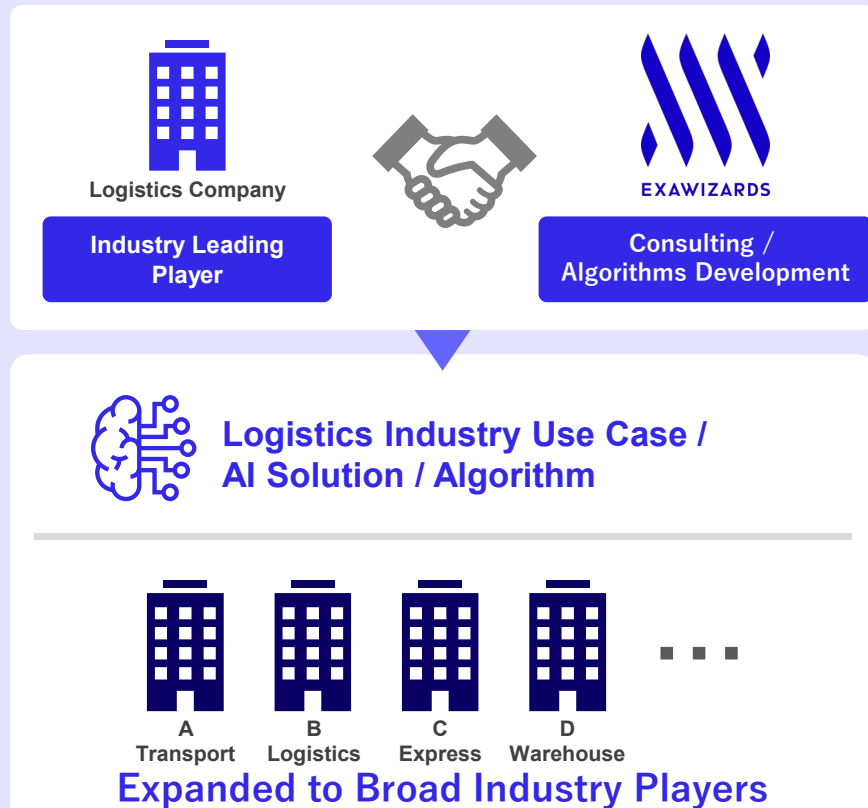
## 1 Highly Differentiated Positioning in Large Enterprise AI Market

# Go to Market Strategy to Expand within Client's Businesses while Expanding Our Capabilities to Broad Industry Players

### Expansion within Client's Businesses



### Expansion within Broad Industry Players



#### AI Platform

- 1 Highly Differentiated Positioning in Large Enterprise AI Market

#### AI Platform

- 2 Proven Track Record of Robust Business Fundamentals

#### AI Products

- 3 Future Growth Prospects with Acceleration of AI Products

#### The Whole Company

- 4 Exclusively Patented AI Libraries and Technology Advancement

#### The Whole Company

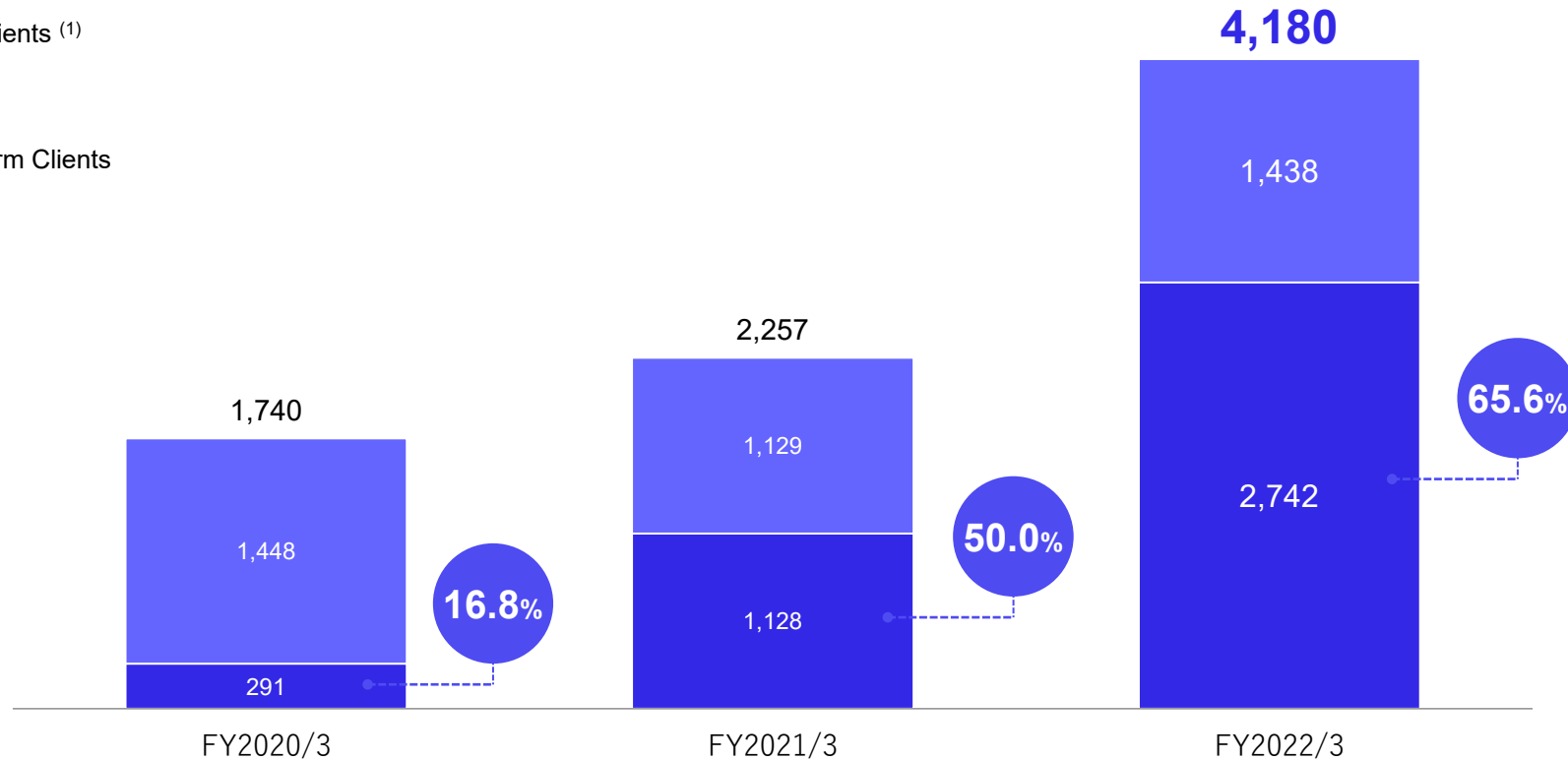
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## 2 Proven Track Record of Robust Business Fundamentals

Sales from Long-term Clients has Increased Significantly to 2.7 billion yen, while Steadily Progressed with New Clients Acquisition

Sales Trends in the AI Platform Business (millions of yen)

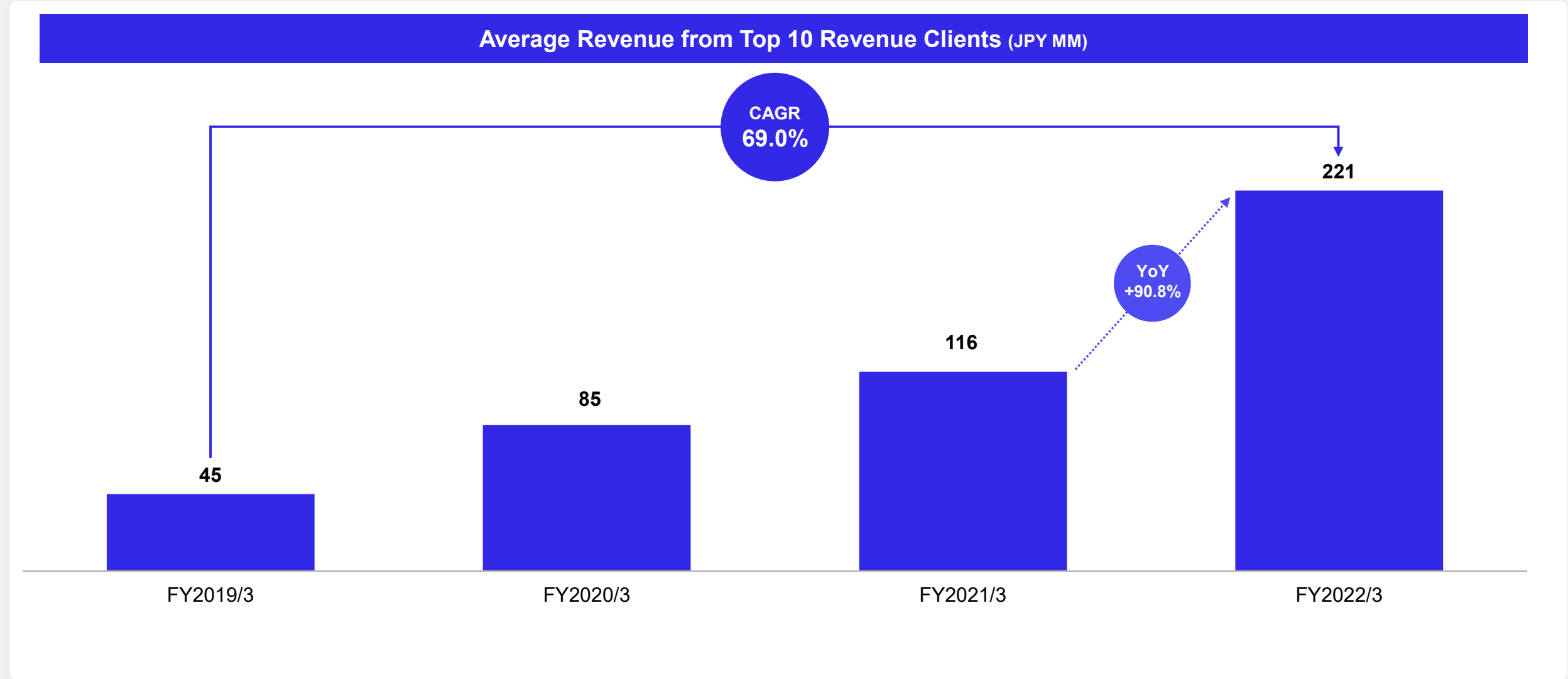
- Sales from Long-term Clients <sup>(1)</sup>
- Others
- % of Sales from Long-term Clients



Notes: (1) Continuous revenue from the clients that ExaWizards maintains its contract for consecutive 4 quarters and more, excluding revenue from exaBase community, etc.

## 2 Proven Track Record of Robust Business Fundamentals

Average Revenue from Top 10 Clients has Rapidly Grown to 221 million yen, up 90.8% YoY





## 2 Proven Track Record of Robust Business Fundamentals

### Strong Presence for Blue Chips of Various Industries in Japan

Selected Enterprise Clients and Revenue Breakdown across Major Verticals<sup>(1)</sup>

25%	Finance/ Insurance	Aflac Life Insurance	SMBC Nikko	Sumitomo Life		
19%	Manufacturing/ Industrials	CITIZEN	DENSO	Nippon Steel	Panasonic	Hitachi Metals
18%	Consumer Goods	JT	Yoshinoya			
14%	Healthcare	Astellas Pharma	Daiichi Sankyo	Tsumura & Co.		
8%	Telecom/ Infrastructure	NTT	NTT Data	NTT West	Softbank	
4%	Energy	Kansai Electric Power	JERA			
3%	HR	Stadium	Persol Holdings			
3%	Logistics	Yamato Transport				

 % of AI Platform Revenue

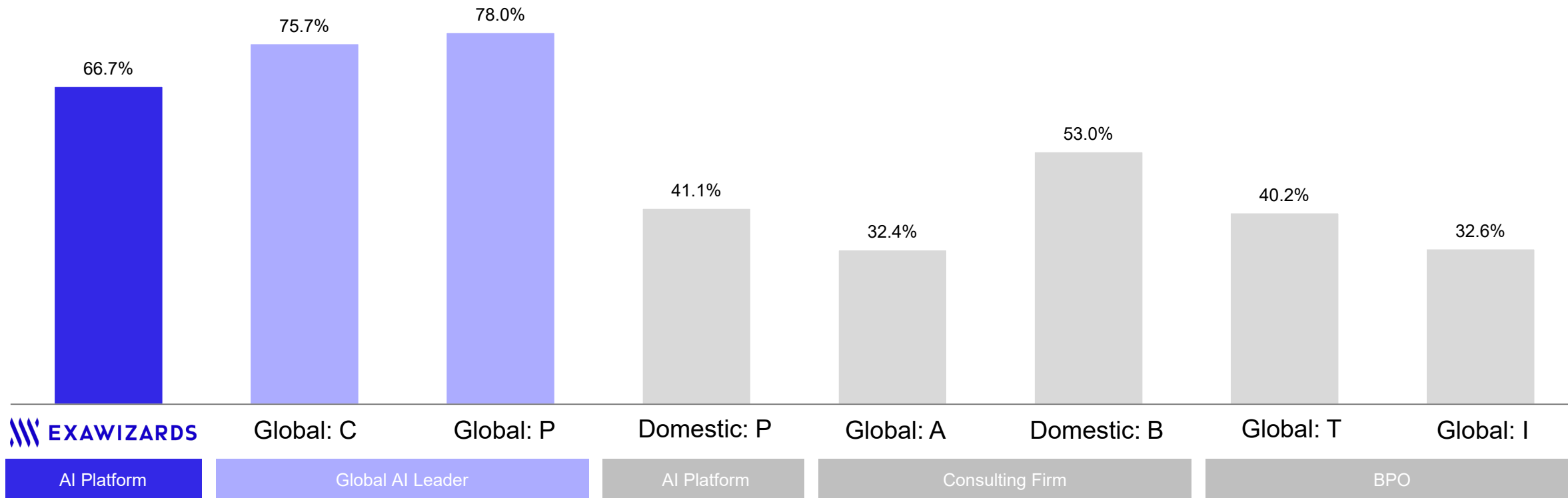
Notes: (1) Industry breakdown based on the revenue from enterprise clients incurred in FY2022/3

## 2 Proven Track Record of Robust Business Fundamentals

# High Gross Margin by Implementing our Technology Capabilities into Client's Core Issues

### Gross Profit Margin Comparison with Competitors

#### Gross Profit Margin for the Last Fiscal Year<sup>(1)</sup>



Sources: Company Disclosures

Notes: The number for Global C is as of FY21/4, Global P is as of FY20/12, Domestic P is as of FY20/9, Global A is as of FY21/8, Domestic B is as of FY21/2 and others as of FY21/3

#### AI Platform

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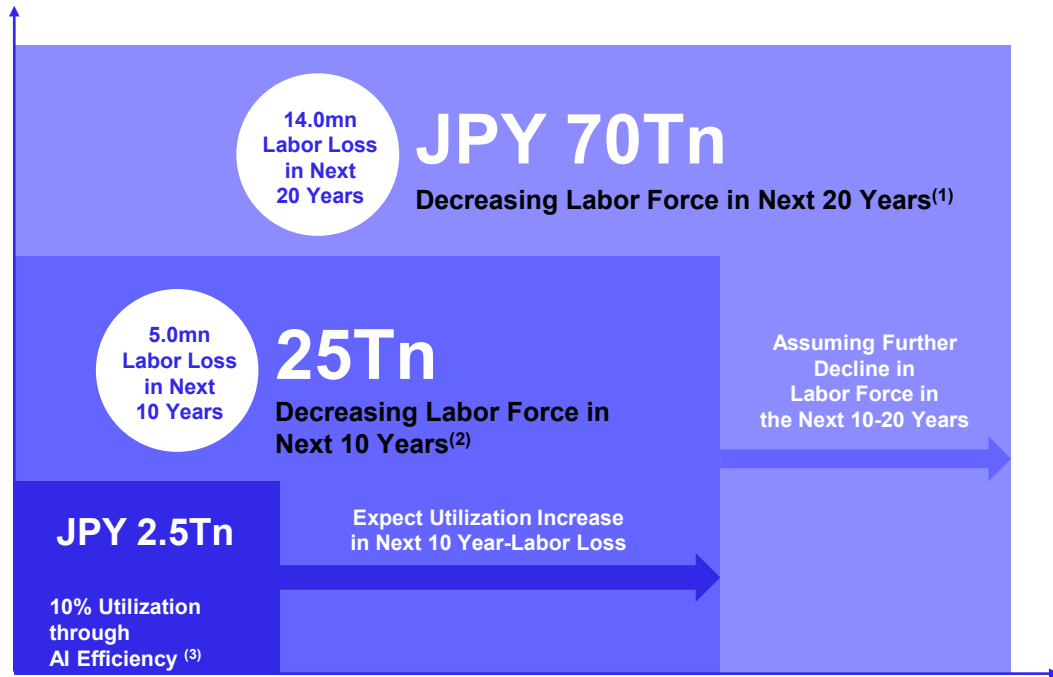
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### 3 Future Growth Prospects with Acceleration of AI Products

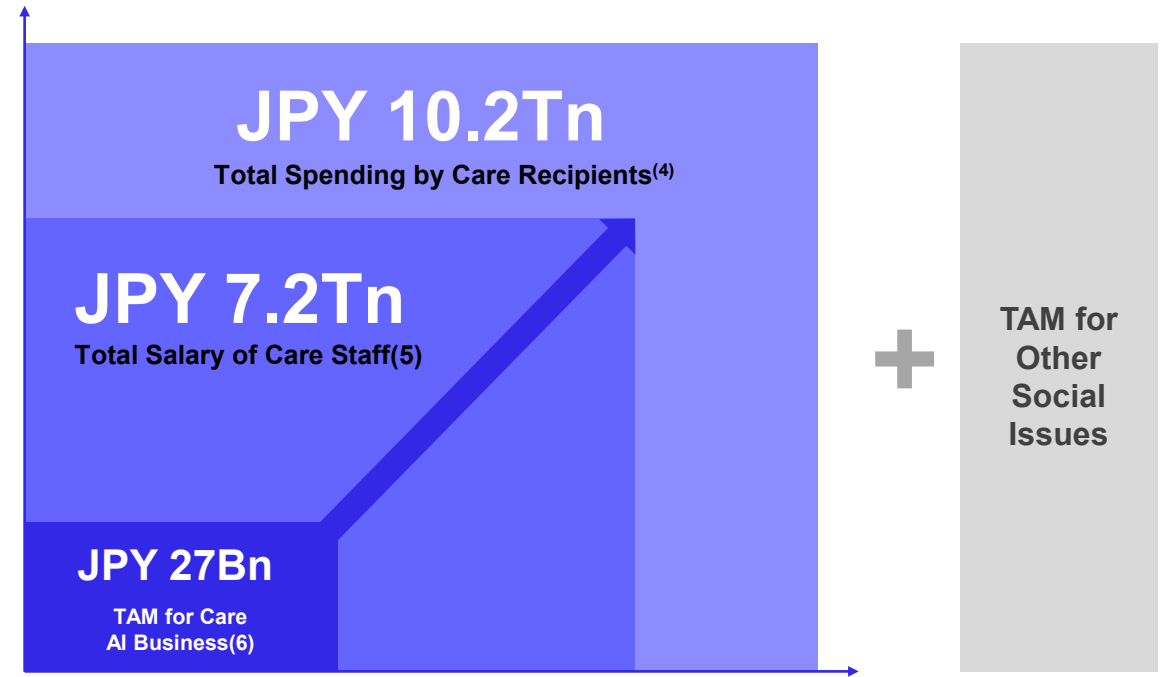


## Digitalization and Social Care AI Market is Growing with Scale

### AI Products TAM: Digitalization of Decreasing Labor Force



### AI Products TAM: Social Care Spending



Notes: (1) Estimated by ExaWizards by multiplying forecast of National Institute of Population from 2020 to 2040 (approx. 14.0mn labor loss) and average salary of regular employees (approx. JPY5.03mn) by National Tax Agency's Salary Survey (2019). (2) Estimated by ExaWizards by multiplying forecast of National Institute of Population from 2020 to 2030 (approx. 5.0mn labor loss) and average salary of regular employees (approx. JPY5.03mn) by National Tax Agency's Salary Survey (2019). (3) Assuming 10% of the labor utilization to occur through our Social AI Products (4) Total spending for Japanese in need of nursing care as of based on a report from Ministry of Health, Labor and Welfare "Status around nursing industry 2019" (August 2021) (5) Estimated by ExaWizards based on the number of care staffs in Japan x average annual salary of a care staff in Japan. The number of care staffs in 2019 is based on a survey conducted by Ministry of Health, Labor and Welfare "Survey on nursing service facilities" (October 2019) and the salary of a care staffs in 2020 is based on a survey conducted by Ministry of Health, Labor and Welfare "Survey on treatment of care staffs" (February 2021) (6) Estimated by ExaWizards by multiplying the number of nursing facilities and nursery schools based on "Social welfare facilities survey" (October 2020) and ExaWizards' average annualized revenue of care-related services during March, 2021

### ③ Future Growth Prospects with Acceleration of AI Products



## Gaining Traction by Launching Multiple AI Products

### DX AI Products



**exaBase**  
DX Assessment & Learning



**exaBase**  
Well-being



**exaBase**  
1on1



**exaBase**  
Forecast & Analysis



**exaBase**  
FAQ



**exaBase**  
Company Search



**exaBase**  
DX Assessment & Learning

About 400 Companies  
Adopted Our AI DX Products  
Creating Social Value

- ✓ Improving the Efficiency of Society as a Whole, including Governments, SMBs and Enterprises



Lack of Labors with IT Knowledge  
to Lead DX in Japan\*

**430,000** people

Expected Economic Loss  
in 2025 and Beyond in Japan\*

**JPY 12Tn** Annually

### Social AI Products



トルト



ハナスト



ハナスト

...Makes Care Staffs' Work Easier

- ✓ Record your care just by talking
- ✓ Expected to Reduce 40 minutes work hour per day<sup>(1)</sup>

### Key Metrics

- JPY **26,000/mo** per Nursing Care House<sup>(3)</sup>



ハナスト



**12,000** Nursing  
Care Houses<sup>(2)</sup>

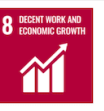
- Potential Expansion into Approx. **27,000<sup>(4)</sup>** in the Future



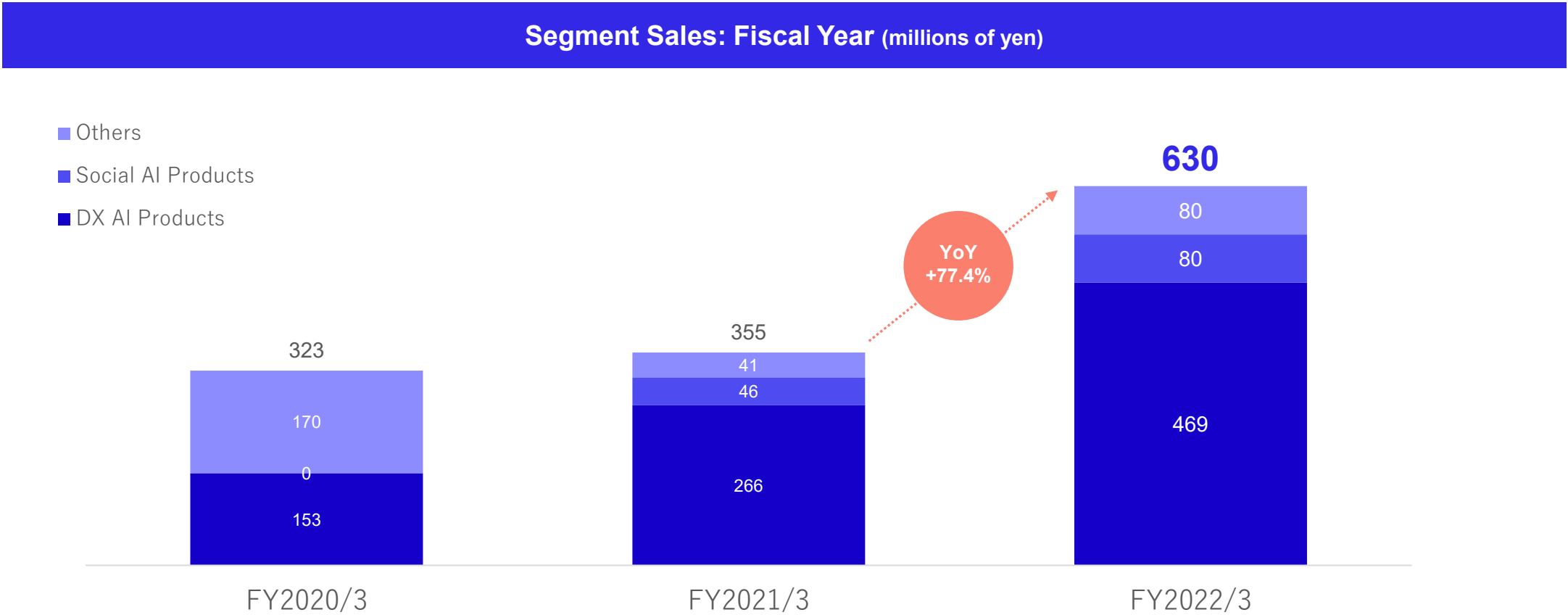
Notes: (1) Assumed based on a user evaluation in a user survey conducted by ExaWizards (2) As of March 2021. The number of facilities that Care Connect Japan has (3) Calculated by ExaWizards based on the assumed number of residents per nursing care house (4) Assumed by ExaWizards. Number of nursing facilities in 2019 based on Ministry of Health, Labour and Welfare's research\*\*

Source: \* Ministry of Economy, Trade and Industry in Japan: Implications from "Overcoming the '2025 Cliff' and Full-Scale Development of DX" (September 2019) \*\* Ministry of Health, Labour and Welfare "Overview of the research on nursing facilities" (October 2019)

### ③ Future Growth Prospects with Acceleration of AI Products



In Addition to Continued Growth of DX AI Products<sup>(1)</sup>, Social AI Products are Also Starting to Grow Strong

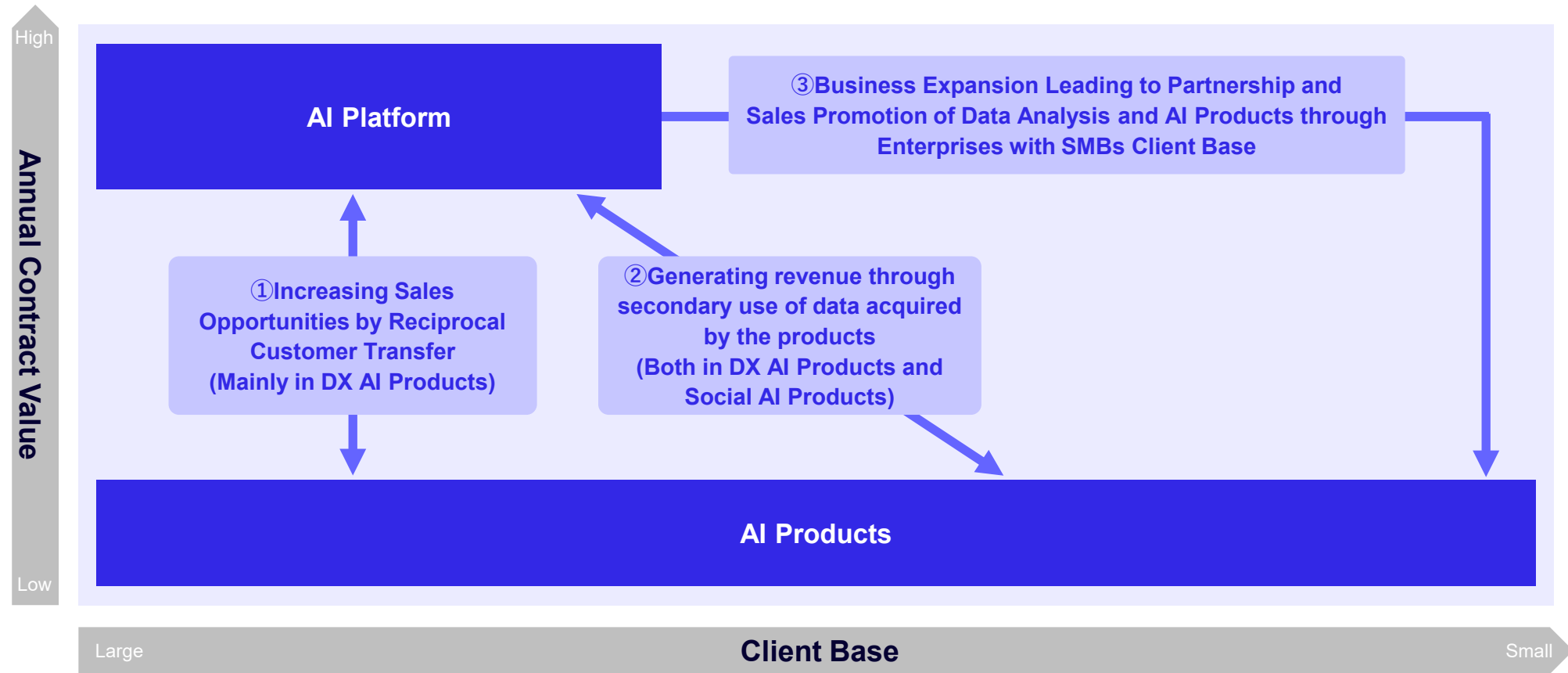


(1) DX Products include: exaBase DX Assessment & Learning, exaBase Forecast & Analysis, exaBase 1on1, exaBase FAQ, exaBase Company Search, and exaBase Well-Being.



### ③ Future Growth Prospects with Acceleration of AI Products

## Segmental Synergy Enabled by Reciprocal Customer Transfer Leveraging Client Base of Both AI Platform and AI Products



### ③ Future Growth Prospects with Acceleration of AI Products



## Effective Partnerships with Leading Care Distributors to Expand Customer Base while Accumulating Data

### Home/Nursing Facilities



AI Walking Analysis Application



Nursing Care Equipment Service

Support Home Care by Analyzing Tens of Thousands People' Data

### Nursing Facilities



Automatic Voice Recording Application



Electronic Medical Record System Player

Nursing Recording/ Billing Software

Reducing 40 Minutes(2) Work Hour Per Day in 12,000 Nursing Facilities

Providing Nursing Support with Accumulating Data







Optimizing Social Security Expense/ Improving the Quality of Nursing by New Business Utilizing Data

Notes: (1) No.1 usage rate by care managers based on Yamashita's survey in 2017 (2) Assumed based on a user evaluation in a user survey conducted by ExaWizards

### 3 Future Growth Prospects with Acceleration of AI Products



## Supporting the Realization of the SDGs through Further Functional Enhancements and Penetration

	Initial Impacts	Mid-term Impacts	Our Goals
  <b>exaBase</b> DX Assessment & Learning	<ul style="list-style-type: none"><li>• Diagnosis of Organizational and Individual DX Issues</li><li>• DX Training Support</li></ul>	<ul style="list-style-type: none"><li>• Provide “Data-Driven” Judgment and Decision-Making to the Organizations</li></ul>	<ul style="list-style-type: none"><li>• Improve the Efficiency of Society as a Whole, including Governments, SMBs and Enterprises</li></ul>
  <b>exaBase</b> Well-being	<ul style="list-style-type: none"><li>• Personal Coaching and Counseling through AI Analysis</li></ul>	<ul style="list-style-type: none"><li>• Better Workplace, with Less Turnover and Absenteeism</li></ul>	<ul style="list-style-type: none"><li>• Improve Physical, Mental and Well-being of the Society</li></ul>
  <b>ハナスト</b>	<ul style="list-style-type: none"><li>• Reduce “40 minutes per day” per staff by Automated Recording(1)</li></ul>	<ul style="list-style-type: none"><li>• Reduce the burden on Nursing staff / Lower turnover rate</li><li>• Improve QoL for Caregivers</li></ul>	<ul style="list-style-type: none"><li>• Improve Satisfaction of Caregivers and their Families</li></ul>

Notes: (1) Assumed based on a user evaluation in a user survey conducted by ExaWizards

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#### 4 Exclusively Patented AI Libraries and Technology Advancement

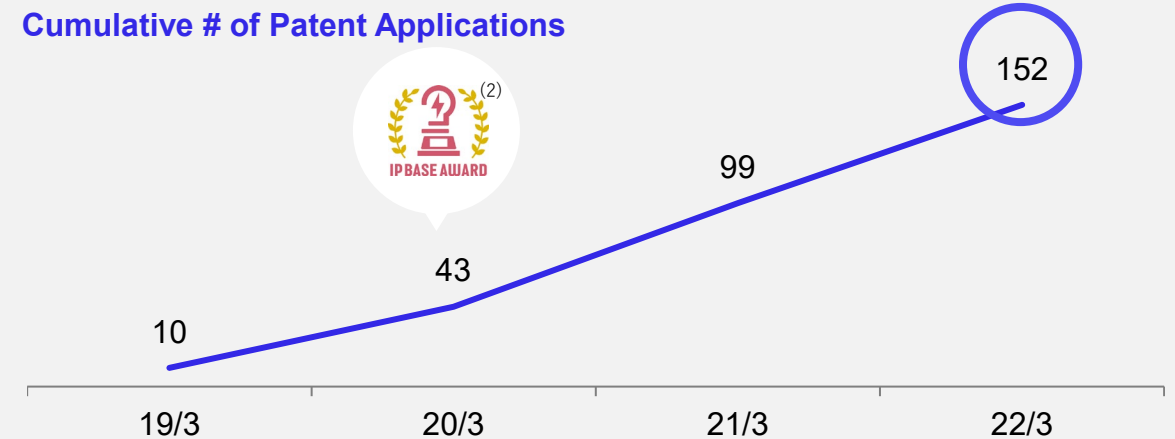
Multi-sector and Multi-modal Strategy has led to the Accumulation of Various Algorithms, Data and Patents, which will Contribute to Both Platform Enhancement and Further Product Development

117 Clients Annually<sup>(1)</sup>, Projects across Various Industries

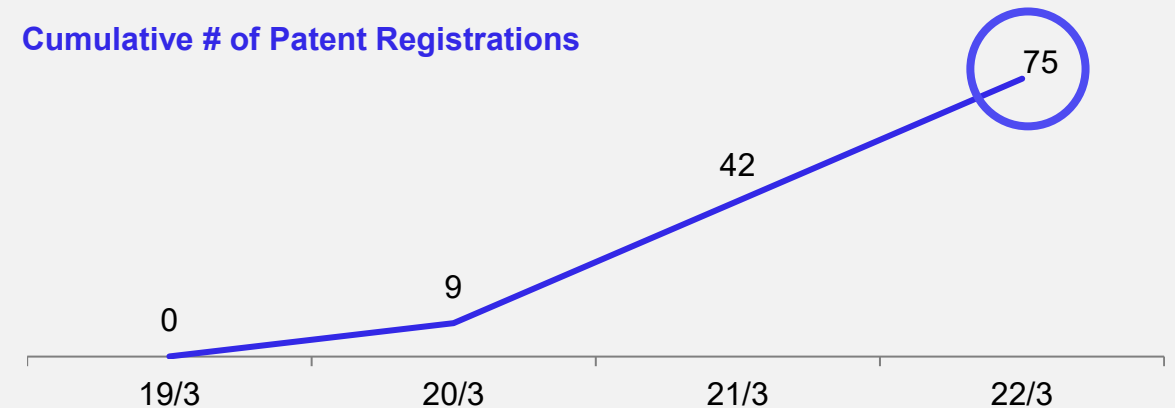
Multi-sector	Multi-modal				
	Visualization	Detection/ Classification	Projection/ Generation	Optimization	Anomaly Detection
	Finance/ Insurance				
	Healthcare				
	Manufacturing/ Industrials				
	Energy				
	Telecom/ Infrastructure				
	Consumer Goods				
	HR				
	Logistics				
	Real Estate& Construction				

Note: (1) Number for FY22/3 (2) ExaWizards is awarded the first "IP Base Award" as the best Japanese start up that's enabling strategic acquisitions of IP by Japan Patent office in March 2020

Cumulative # of Patent Applications



Cumulative # of Patent Registrations



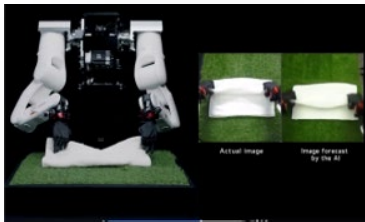
## 4 Exclusively Patented AI Libraries and Technological Advancement

…with Technological Advancement through Robotics and AI Cameras

### exaBase Robotics

Compliance Control, Flow Generation, and Imitation Behavior Learning using Multimodal AI Robotics Technology

#### Folding Towels



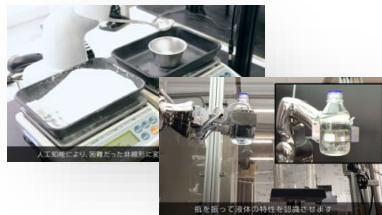
#### Arranging Salad



#### Picking Irregular Shaped Objects



#### Weighing Liquid and Powder



### exaBase Edge Camera

High Computing Edge Processing Technology to Execute Multiple Algorithms as NVIDIA Jetson Partner

The Future Created by Algorithms and Next-Generation AI Cameras





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#### The Whole Company

- 5 Disciplined and Experienced Management Team with “Exa” Wizards

## 5 Disciplined and Experienced Management Team with “Exa” Wizards

# Leadership with Deep Industry Knowledge and Proven Track Records

### Board of Directors



#### **Ko Ishiyama**

**Representative Director  
& President**

- Ex** • Director, Recruit HD  
Media Technology Lab  
Director, Recruit Institute of  
Technology Promotion Office
- Curt** • Visiting Associate Professor, Tokyo  
University
- Curt** • Member of Labor Policy Council, MLHW



#### **Makoto Haruta**

**Director & Chairman**

- Ex** • Director & Chairman, DeNA
- Ex** • Owner, Yokohama DeNA BayStars
- Ex** • Sumitomo Bank (Currently known  
as Sumitomo Mitsui Banking  
Corporation)



#### **Yutaka Sakane**

**Director**

- Ex** • Assistant, Shizuoka  
University
- Ex** • Digital Sensation



#### **Takuma Oue**

**Director, Executive Officer,  
Head of Business Development**

- Ex** • Boston Consulting Group
- 現** • Visiting Associate Professor,  
University of Hyogo



#### **Yasushi Shingai**

**Outside Director**

- Ex** • Executive VP of JT
- Curt** • Outside Director of  
• Mitsubishi UFJ Financial Group  
• Dai-ichi Life Holdings  
• NTT West  
• Olympus (Scheduled for June 2022)



#### **Toshihiko Hiura**

**Outside Director**

- Ex** • Chairman, Bain & Company
- Curt** • Aruhi



#### **Naoko Munakata**

**Outside Director**

- Ex** • Commissioner, Japan Patent Office
- Ex** • MITI (Currently known as METI)
- Curt** • Board Member Audit and Supervisory Committee Member,  
Murata Manufacturing
- Curt** • Professor at the Graduate School of Public Policy, The  
University of Tokyo

### Executive Officers

#### **Tomoaki Maekawa**

- Ex** • SONY
- Ex** • Boston Consulting Group

#### **Daiki Hasegawa**

- Ex** • TEPCO
- Ex** • Deloitte Tohmatsu Consulting

#### **Koji Hazama**

- Ex** • A.T. Kearney

#### **Tomoya Maekawa**

- Ex** • Boston Consulting Group

#### **Naofumi Ohtani**

- Ex** • IBM Japan
- Ex** • Accenture

#### **Taishin Demura**

- Ex** • Corporate Directions
- Ex** • SAP Recruit HD
- Ex** • GREE

#### **Saori Oji**

- Ex** • Nomura Research Institute
- Ex** • PwC Consulting LLC  
(Strategy &)

#### **Tomohiko Kimura**

- Ex** • Google
- Ex** • Midokura
- Ex** • Leomo
- Ex** • Moneytree

#### **Kohei Okuno**

- Ex** • Deloitte Tohmatsu Consulting
- Ex** • DeNA
- Ex** • Mercari
- Ex** • Seiyu

#### **Yoritaka Handa**

- Ex** • Benesse Corporation
- Ex** • Recruit HD

#### **Kochi Kawai**

- Ex** • Goldman Sachs

#### **Kazutoshi Takimoto**

**President & Representative  
Director of Xware**

#### **Satoshi Ishino**

**Representative Director &  
President of Exa Homecare**

- Ex** • P&G
- Ex** • McKinsey & Company

#### **Nishanth Koganti**

**ExaWizards India LLP  
Designated Partner**

- Ex** • University of Tokyo
- Ex** • Nara Institute of Science and  
Technology

## 5 Disciplined and Experienced Management Team with “Exa” Wizards

### Diverse Team of Top Tier Professionals Backgrounds...(1)

#### Consulting Professionals

Accenture  
A.T. Kearney  
Bain & Company  
Boston Consulting Group  
Deloitte Tohmatsu Consulting  
Dream Incubator  
KPMG Consulting  
McKinsey & Company  
Nomura Research Institute  
PwC Consulting (Strategy & )  
etc.

#### UI / UX Designers Product Managers

CyberAgent  
BCG Digital Ventures  
BeBit  
Dai Nippon Printing  
DMM.com  
IMJ (now, part of Accenture Group)  
LAWSON DIGITAL INNOVATION  
LINE  
Pivotal Labs  
Rakuten Group  
The Walt Disney Company (Japan)  
etc.

#### Engineers

##### ML Engineer

Google/IBM Research Tokyo/Institute of Physical and Chemical Research/  
University of Kyoto, University of Tokyo...and many other domestic and international academia and researches

##### Software Engineer

DeNA/LINE/Microsoft (US)  
Rakuten Group/Yahoo Japan, etc.

##### Infrastructure Engineer

DHL Supply Chain (UK)/Grab (SGP)/  
Goldman Sachs/Hewlett Packard  
Japan/Mitsubishi Electric Information  
Technology Institute/ Salesforce, etc.

#### Vertical Specialists<sup>(2)</sup>

Finance/Insurance Aflac Life Insurance/  
The Dai-ichi Life Insurance/Goldman Sachs/  
Mitsubishi UFJ Morgan Stanley Securities/  
Sumitomo Mitsui Banking Corporation  
Healthcare CHUGAI PHARMACEUTICAL/  
Eisai/IQVIA/Kowa/M3/Ministry of Health,  
Labour and Welfare/Takeda Pharmaceutical  
Manufacturing/Industrials DENSO/  
Hewlett Packard Japan/KEYENCE/  
Murata Manufacturing/  
NGK SPARK PLUG/Panasonic/SONY  
Energy erex/TEPCO  
Telecom/Infrastructure  
NTT Data/NTT Docomo/Softbank  
Consumer Goods Calbee/L'ORÉAL/P&G  
HR Ministry of Education, Culture, Sports,  
Science and Technology/PERSOL CAREER/  
Recruit Holdings  
etc.

Note: (1) Company names on this page show backgrounds of officers and employees of ExaWizards in alphabetical order (2) Staff with expertise in specific businesses and fields who are involved in the design and development of our services and products related to their expertise

## 5 Disciplined and Experienced Management Team with “Exa” Wizards

### ...and Our Hall of Fame Qualified “AI Wizards”



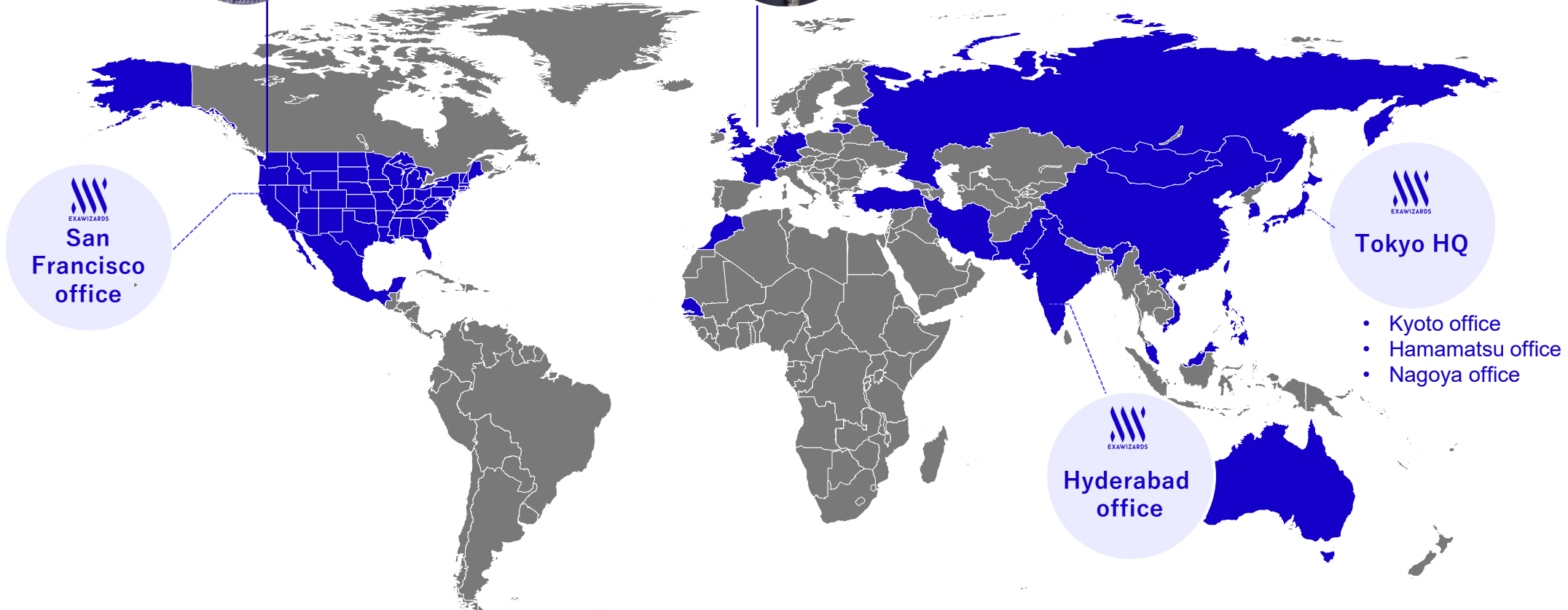
**Alon Halevy**

Ex-Google Research,  
Director of Facebook AI  
Fellow of ACM



**Michael A. Osborne**

Professor of the  
University of Oxford



#### Recognized AI Leadership

DATA  
SCIENCE  
AWARD

2019

LinkedIn  
**TOP**  
STARTUPS  
Japan

2019/2020  
2021

Forbes  
JAPAN'S  
**START-UP**  
OF THE YEAR

2020

AI 2021  
**100**  
CB INSIGHTS

2021

Note: The colored countries indicate the nationality of the engineers and designers classified as full-time employees at ExaWizards as of the end of March 2022. It excludes employees at overseas subsidiaries and group companies. Sources of awards are below Data Science Award(<https://www.datascientist.or.jp/activity/award/award2019/>), LinkedIn(<https://lnkd.in/dBJzhNg> and <https://bit.ly/3yDdkhX>), Forbes(<https://forbesjapan.com/feature/startup/>), CB Insights(<https://www.cbinsights.com/research/report/artificial-intelligence-top-startups/>)

## 5 Disciplined and Experienced Management Team with “Exa” Wizards

# Differentiated Recruiting Capability Leads to Attract Qualified Engineers Globally

Awarded LinkedIn Top  
Startups for Three  
Consecutive Years



Applicants: **4,783**

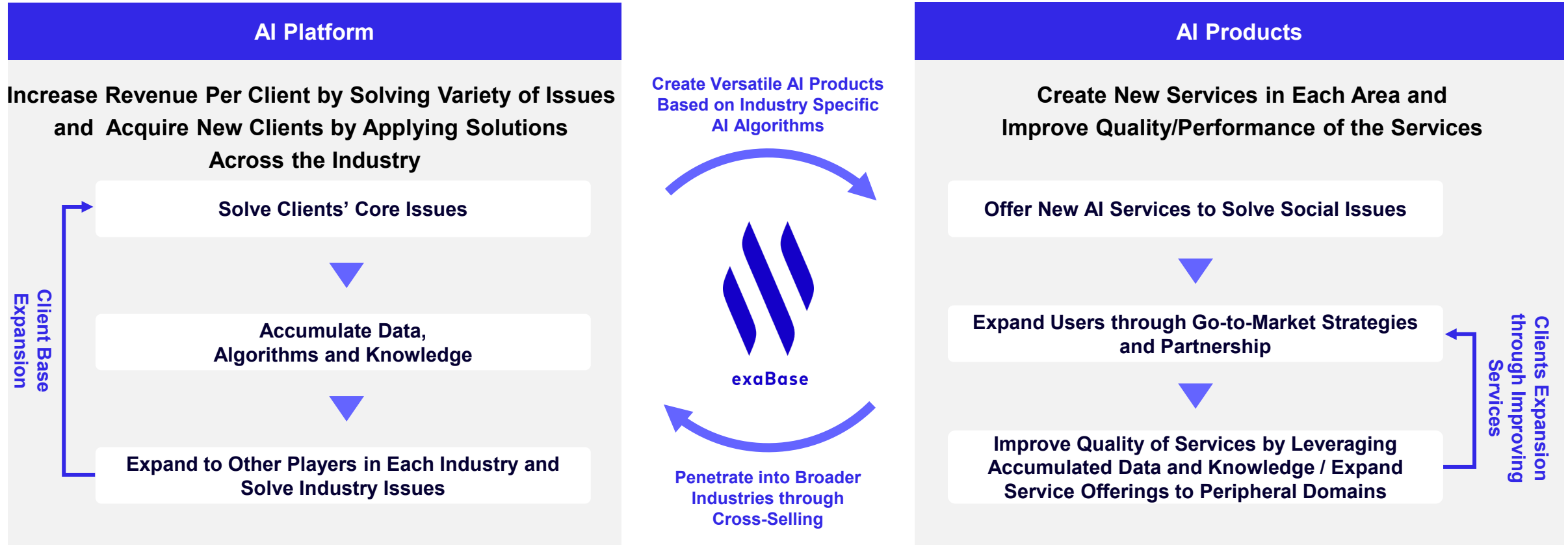
Interviewed: **826**

Hired: **135**  
(Acceptance Rate: 2.0%)

Notes: Based on the information recorded by external applicant's tracking system between June 2019 through May 2021.

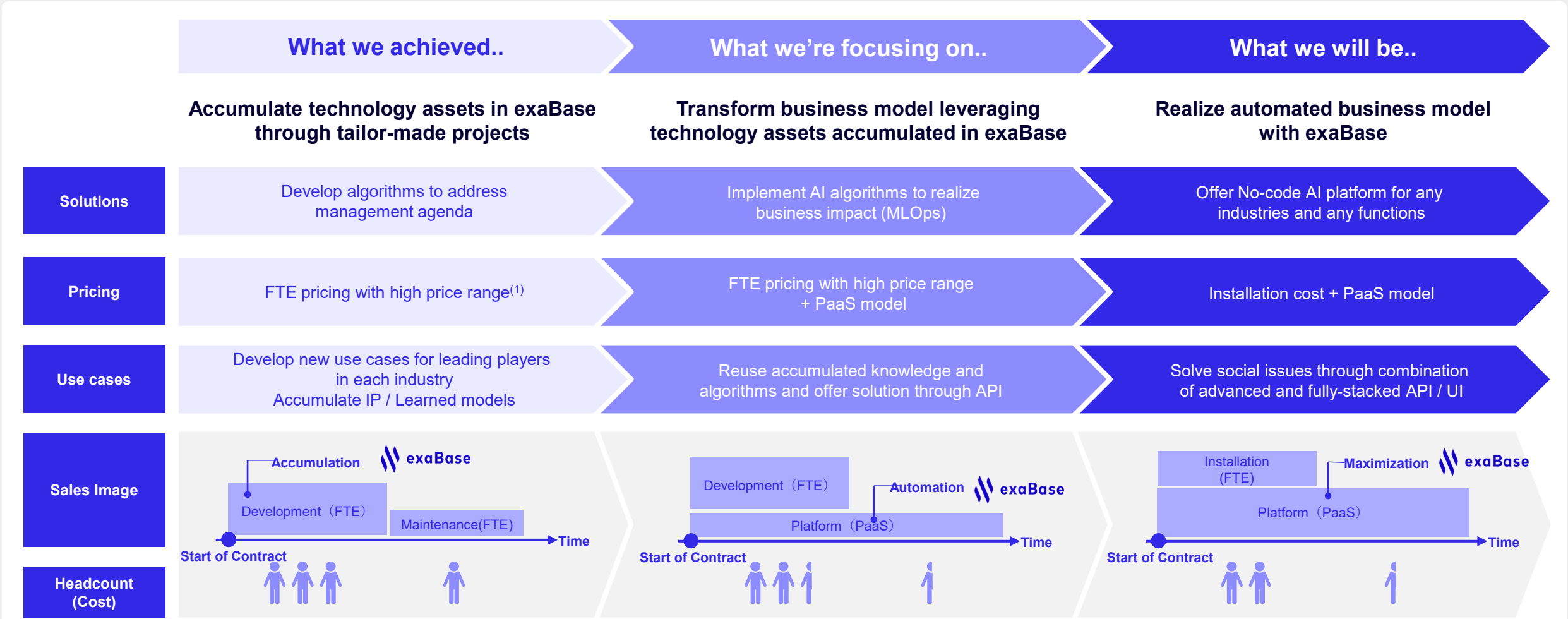
# Growth Strategy

# Acceleration of Growth Potential through Segmental Synergies while Expanding Respective Segments' Capabilities





# Taking Progressive Actions for Scalable Growth through Dramatically Improving Project Efficiency



Notes: (1) FTE: Full Time Equivalent. Calculate the price by the unit time with a full-time staff labor conversion



# Prioritize Continuous Revenue Growth and Invest in Necessary Areas with Discipline

		AI Platform	AI Products
Major KPIs		<ul style="list-style-type: none"><li>■ <b>Revenue Growth Rate</b> (Expect ~40% growth in FY23/3)<ul style="list-style-type: none"><li>■ Business Impact on Client/Industry: <b>“Revenue Per Client”</b></li><li>■ Business Continuity: <b>Ratio of Revenue from Long Term Clients</b></li></ul></li><li>■ Added Value of Service: <b>Gross Margin</b></li></ul>	<ul style="list-style-type: none"><li>■ <b>Revenue Growth Rate</b> (Expect ~40% growth in FY23/3) (Planning to Disclose Detailed KPIs for Products with Certain Scale)</li></ul>
Investment Area	Selling Expense	<ul style="list-style-type: none"><li>■ Acquiring New Clients through Network Including <b>exaBase Community and JEDIN</b> *Maintaining Efficient Client Acquisition</li></ul>	<ul style="list-style-type: none"><li>■ <b>Partnership and Distributor Contracts with Companies with Strong Client Base</b> in Each Area</li><li>■ (For Some Products) Acquire Clients through <b>S&amp;M Activities</b></li></ul>
	R&D	<ul style="list-style-type: none"><li>■ Adding New Algorithms and Functions to <b>exaBase Platform</b></li></ul>	<ul style="list-style-type: none"><li>■ <b>Improving Quality of/Adding New Functions to Existing Products</b></li><li>■ <b>Developing New Products</b></li></ul>
	Investment/ M&A	<ul style="list-style-type: none"><li>■ Obtaining Related Functions and Talents to <b>Strengthen exaBase Platform</b></li></ul>	<ul style="list-style-type: none"><li>■ <b>Strong Partnership with Companies with Strong Client Base</b> in Each Area</li></ul>

# Risk Factors

## Critical Risks in the Execution of our Business Plan and Response Policies (1/2)

The following describes the main items that ExaWizards believes may be risk factors in its management. Among the items described in the “Business Risks, etc.” section of our Annual Securities Report (Part I), we have included an excerpt of the major risks that affect the realization of our growth and the implementation of our business plan. For other risks, please refer to “Business Risks, etc.” in our Annual Securities Report (Part I). In addition, the forward-looking items in the text are the judgments of ExaWizards at present and do not cover all risks that may arise in the future. The text also describes external factors that are beyond our control and items that do not necessarily fall under risk factors.

Item	Major risk	Risk countermeasure
<b>Technological innovation</b>	<ul style="list-style-type: none"> <li>■ The risk that the Group is unable to respond appropriately and in a timely manner to changes in the market environment, including the speed of technological innovation and the associated emergence of new business models</li> </ul>	<ul style="list-style-type: none"> <li>■ Use global and domestic advisors, etc. to keep abreast of technology trends</li> <li>■ Secure human resources that can respond to technological innovation</li> </ul>
<b>Competitive trends</b>	<ul style="list-style-type: none"> <li>■ The risk that the Group will be disadvantaged, unable to provide the services expected, or unable to acquire and retain customers due to the financial strength, technological development capabilities, price competitiveness, customer base, sales capabilities, brand, or popularity, etc. of competitors or new entrants.</li> </ul>	<ul style="list-style-type: none"> <li>■ Continue to develop AI services that meet customers' needs utilizing the AI technology and business utilization knowledge that we have built up so far</li> </ul>
<b>New businesses</b>	<ul style="list-style-type: none"> <li>■ The risk of additional expenses such as for system investment or labor costs, leading to lower profit margins, and the risk that the expansion and growth of new businesses does not progress as predicted</li> </ul>	<ul style="list-style-type: none"> <li>■ Implement the fastest and most efficient customer and market validations using the knowledge of new business startups that we have built up so far</li> <li>■ Determine the level of investment taking into account the profitability of the existing business</li> </ul>
<b>Expansion of business through joint ventures, investments, and acquisitions</b>	<ul style="list-style-type: none"> <li>■ The risk of not obtaining the intended synergistic effect; the risk of finding problems that could not be discovered during the preliminary investigation such as the occurrence of unexpected contingent liabilities or unrecognized liabilities; the risk of business development after acquisition not proceeding as planned and having to recognize impairment losses for goodwill; the risk of related financing affecting the Group's performance and financial condition</li> </ul>	<ul style="list-style-type: none"> <li>■ Examine risks through in-depth reviews by internal and external experts regarding the financial, tax, legal, and business conditions of the target company</li> <li>■ Prepare an effective business plan and develop a governance system to create synergies after joint ventures, investments, and acquisitions</li> </ul>

## Critical Risks in the Execution of our Business Plan and Response Policies (2/2)

The following describes the main items that ExaWizards believes may be risk factors in its management. Among the items described in the “Business Risks, etc.” section of our Annual Securities Report (Part I), we have included an excerpt of the major risks that affect the realization of our growth and the implementation of our business plan. For other risks, please refer to “Business Risks, etc.” in our Annual Securities Report (Part I). In addition, the forward-looking items in the text are the judgments of ExaWizards at present and do not cover all risks that may arise in the future. The text also describes external factors that are beyond our control and items that do not necessarily fall under risk factors.

Item	Major risk	Risk countermeasure
<b>Risk of impairment of intangible fixed assets (software)</b>	<ul style="list-style-type: none"> <li>■ The risk of retirement or impairment if the software cannot be expected to be used in the future due to sudden changes in the market and competitive conditions, etc., or if the recovery of the investment cannot be expected due to decreased profitability</li> </ul>	<ul style="list-style-type: none"> <li>■ Incremental investment decisions based on progress in customer and market validations</li> </ul>
<b>Recruitment and development of human resources</b>	<ul style="list-style-type: none"> <li>■ The risk of failing to secure the necessary human resources due to recruitment of external talented human resources in response to business expansion, or human resource development within the Group, not progressing as planned</li> </ul>	<ul style="list-style-type: none"> <li>■ Utilize knowledge to recruit diverse and talented human resources that we have developed in-house without relying on other companies, and further develop this knowledge</li> <li>■ Provide training after joining the company and human resource development through OJT</li> </ul>
<b>Information management</b>	<ul style="list-style-type: none"> <li>■ The risk of unauthorized access to information by third parties in bad faith due to human error, accident, or disaster, or information leakage due to other unforeseen factors, which may result in a large expense, or deteriorating business relationships due to loss of customer trust, which may affect the business and performance of ExaWizards</li> </ul>	<ul style="list-style-type: none"> <li>■ Obtain ISMS, establish provisions for information management, and manage and protect information assets appropriately in accordance with the policies</li> </ul>
<b>Use of funds</b>	<ul style="list-style-type: none"> <li>■ The possibility of funds being used for purposes other than those currently planned in order to respond flexibly to a rapidly changing business environment, and the risk of not being able to achieve the expected investment results even when funds are used in accordance with the plan</li> </ul>	<ul style="list-style-type: none"> <li>■ Invest in the most important and cost-effective areas, taking into account the market and our company’s conditions</li> </ul>

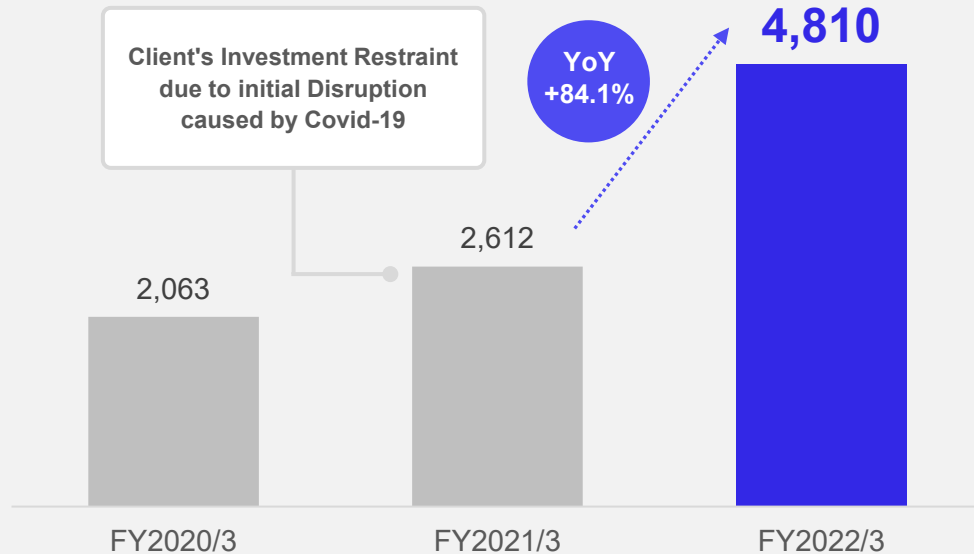
\* The above “Major Risks” are estimated to have low to moderate likelihood of occurrence, and the timing of occurrence is estimated to be the medium to long term. Risk management is carried out routinely using the described countermeasures for all these risks, rather than emergency risk management at this stage.

# Financials

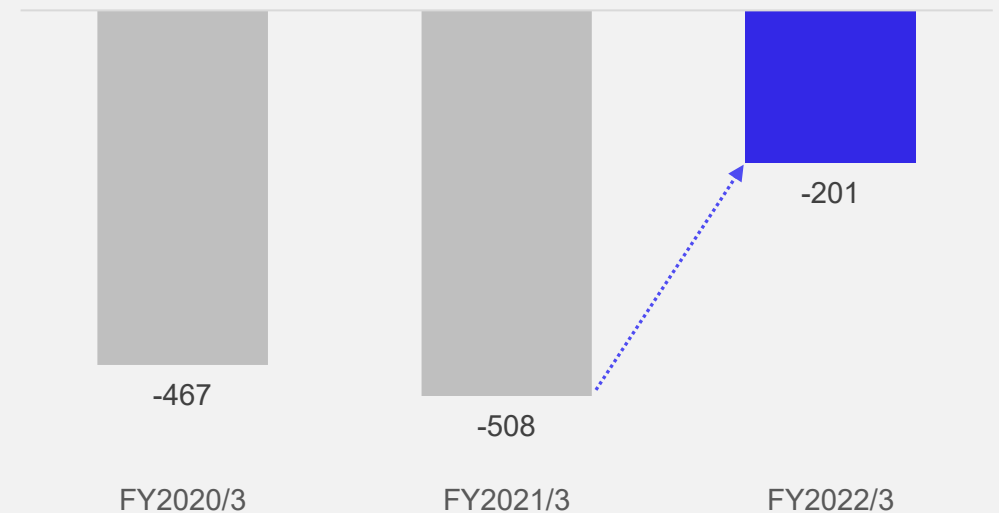
## Financial Results for the Fiscal Year Ended March 2022

**Cumulative Sales for the Fiscal Year were 4.81 billion yen, up 84.1% YoY. Operating Loss was -0.2 billion yen, Largely Improved while Investing in Recruiting and Development of exaBase Platform**

Total Sales: Fiscal Year (millions of yen)



Operating income: Fiscal Year (millions of yen)



Quarterly Trend of Financial Results

Sales for the Fourth Quarter Continued to Grow at 1.52 billion yen, up 46% YoY.  
Operating Income also Achieved a Record High at 0.15 billion yen



## Consolidated Statements of Income for the Fiscal Year Ended March 2022

(JPY in Million)	Year ended March 2021	Year ended March 2022	Year ended March 2021	Year ended March 2022
	4th Quarter	4th Quarter	Full Year	Full Year
<b>Net Sales</b>	1,046	<b>1,523</b>	2,612	<b>4,810</b>
Growth Rate (%)	—	<b>+45.6%</b>	—	<b>+84.1%</b>
Cost of Sales	384	<b>510</b>	951	<b>1,761</b>
<b>Gross Profit</b>	661	<b>1,013</b>	1,661	<b>3,049</b>
Gross Profit Margin (%)	63.3%	<b>66.5%</b>	63.6%	<b>63.4%</b>
Selling, General, and Administrative Expense	567	<b>857</b>	2,169	<b>3,250</b>
<b>Operating Profit (Loss)</b>	94	<b>155</b>	-508	<b>-201</b>
Operating Profit (Loss) Margin (%)	9.0%	<b>10.2%</b>	-19.5%	<b>-4.2%</b>
Non-operating Income	68	<b>99</b>	68	<b>159</b>
Non-operating Expenses	2	<b>0</b>	11	<b>55</b>
<b>Ordinary Profit (Loss)</b>	159	<b>254</b>	-451	<b>-97</b>
Extra ordinary Profit	0	<b>0</b>	0	<b>0</b>
Extraordinary Losses	137	<b>51</b>	137	<b>96</b>
<b>Profit (Loss) before Income Taxes</b>	22	<b>203</b>	-589	<b>-194</b>
<b>Profit (Loss) attributable to owners of Parent</b>	26	<b>258</b>	-592	<b>-137</b>

Note: In the fiscal year ended March 2022, the company record an impairment loss of 53,493 thousand yen by reducing the book value to the recoverable value for a portion of software and idle assets, the profitability of which has declined among business assets in the AI Products segment



## Consolidated Balance Sheets for the Fiscal Year Ended March 2022

(JPY in Million)	March 2021	FY March 2022	
		3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter
<b>Current Assets</b>	3,081	6,430	<b>6,634</b>
Cash and Deposits	2,337	5,533	<b>5,537</b>
Account Receivable – Trade and Contract Assets	603	803	<b>916</b>
Other	140	93	<b>180</b>
<b>Non-Current Assets</b>	604	1,152	<b>1,229</b>
Property, Plant and Equipment	71	136	<b>126</b>
Intangible Assets	392	766	<b>807</b>
Goodwill	0	225	<b>212</b>
Software	392	540	<b>594</b>
Investments and Other Assets	141	250	<b>295</b>
<b>Total Assets</b>	<b>3,686</b>	<b>7,583</b>	<b>7,864</b>

(JPY in Million)	March 2021	FY March 2022	
		3 <sup>rd</sup> quarter	4 <sup>th</sup> quarter
<b>Current Liabilities</b>	998	780	<b>823</b>
Short-term Borrowings	500	0	<b>0</b>
Account Payable – Other	185	250	<b>212</b>
Accrued Expenses	177	272	<b>251</b>
Other	135	257	<b>360</b>
<b>Non-Current Liabilities</b>	304	410	<b>408</b>
Long-term Borrowings	300	316	<b>310</b>
Other	4	94	<b>97</b>
<b>Net Assets</b>	2,383	6,392	<b>6,633</b>
Share Capital	100	2,270	<b>2,274</b>
Capital Surplus	2,885	5,056	<b>5,059</b>
Retained Earnings	-606	-1,002	<b>-744</b>
Other	4	67	<b>44</b>
<b>Liabilities and Net Assets</b>	<b>3,686</b>	<b>7,583</b>	<b>7,864</b>

Note: In the fiscal year ended March 2022, the company record an impairment loss of 53,493 thousand yen by reducing the book value to the recoverable value for a portion of software and idle assets, the profitability of which has declined among business assets in the AI Products segment

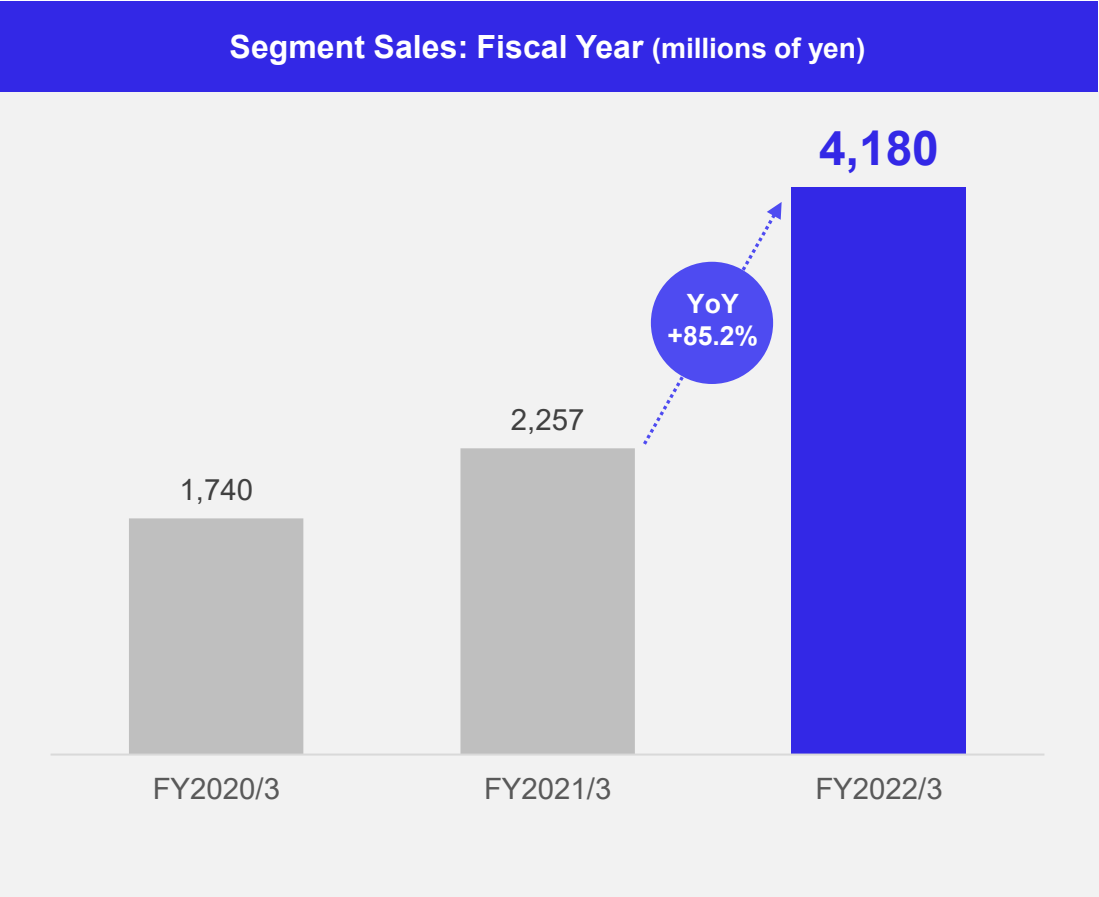
## Summary of Business Results by Segment for the Fiscal Year Ended March 2022

# AI Platform is Already Highly Profitable, while Utilizing its Profits to Invest in AI Products

(JPY in Million)	Year ended March 2021 4th Quarter	Year ended March 2022 4th Quarter	Year ended March 2021 Full Year	Year ended March 2022 Full Year
<b>AI Platform Segment</b>				
<b>Net Sales</b>	907	<b>1,316</b>	2,257	<b>4,180</b>
<i>Growth Rate (%)</i>	—	<b>+45.1%</b>	—	<b>+85.2%</b>
Cost of Sales	258	<b>419</b>	551	<b>1,390</b>
<b>Gross Profit</b>	648	<b>897</b>	1,705	<b>2,789</b>
<i>Gross Profit Margin (%)</i>	71.5%	<b>68.2%</b>	75.6%	<b>66.7%</b>
Selling, General, and Administrative Expense	270	<b>585</b>	1,130	<b>2,076</b>
<b>Operating Profit (Loss)</b>	378	<b>312</b>	574	<b>713</b>
<i>Operating Profit (Loss) Margin (%)</i>	41.8%	<b>23.7%</b>	25.5%	<b>17.1%</b>
<b>AI Products Segment</b>				
<b>Net Sales</b>	139	<b>206</b>	355	<b>630</b>
<i>Growth Rate (%)</i>	—	<b>48.6%</b>	—	<b>+77.4%</b>
Cost of Sales	126	<b>91</b>	399	<b>370</b>
<b>Gross Profit</b>	13	<b>115</b>	-43	<b>259</b>
<i>Gross Profit Margin (%)</i>	9.3%	<b>56.0%</b>	-12.4%	<b>41.2%</b>
Selling, General, and Administrative Expense	297	<b>272</b>	1,039	<b>1,174</b>
<b>Operating Profit (Loss)</b>	-284	<b>-156</b>	-1,083	<b>-914</b>
<i>Operating Profit (Loss) Margin (%)</i>	-204.3%	<b>-75.5%</b>	-304.8%	<b>-145.1%</b>

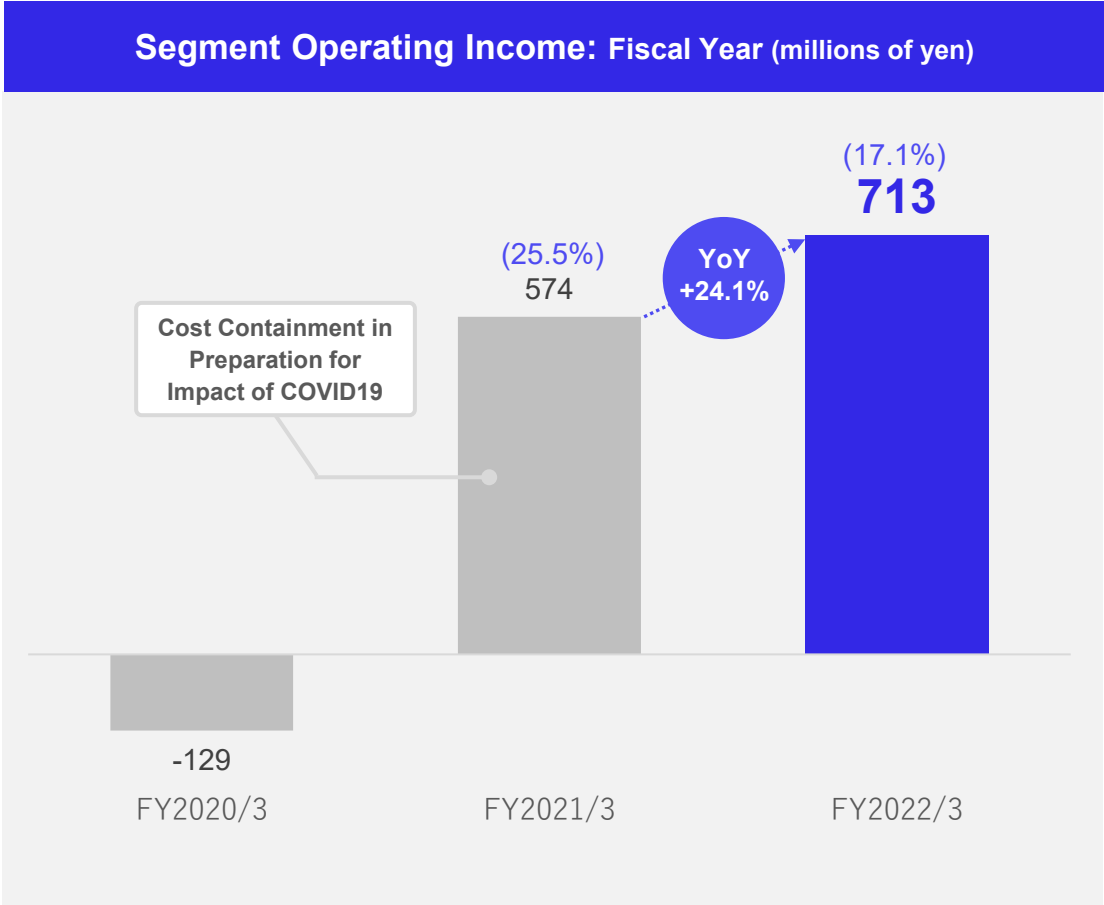
Annual Sales were 4.18 billion yen, up 85% YoY. Maintained High Operating Margin while Accelerating Development of exaBase and Recruiting Activities

Segment Sales: Fiscal Year (millions of yen)

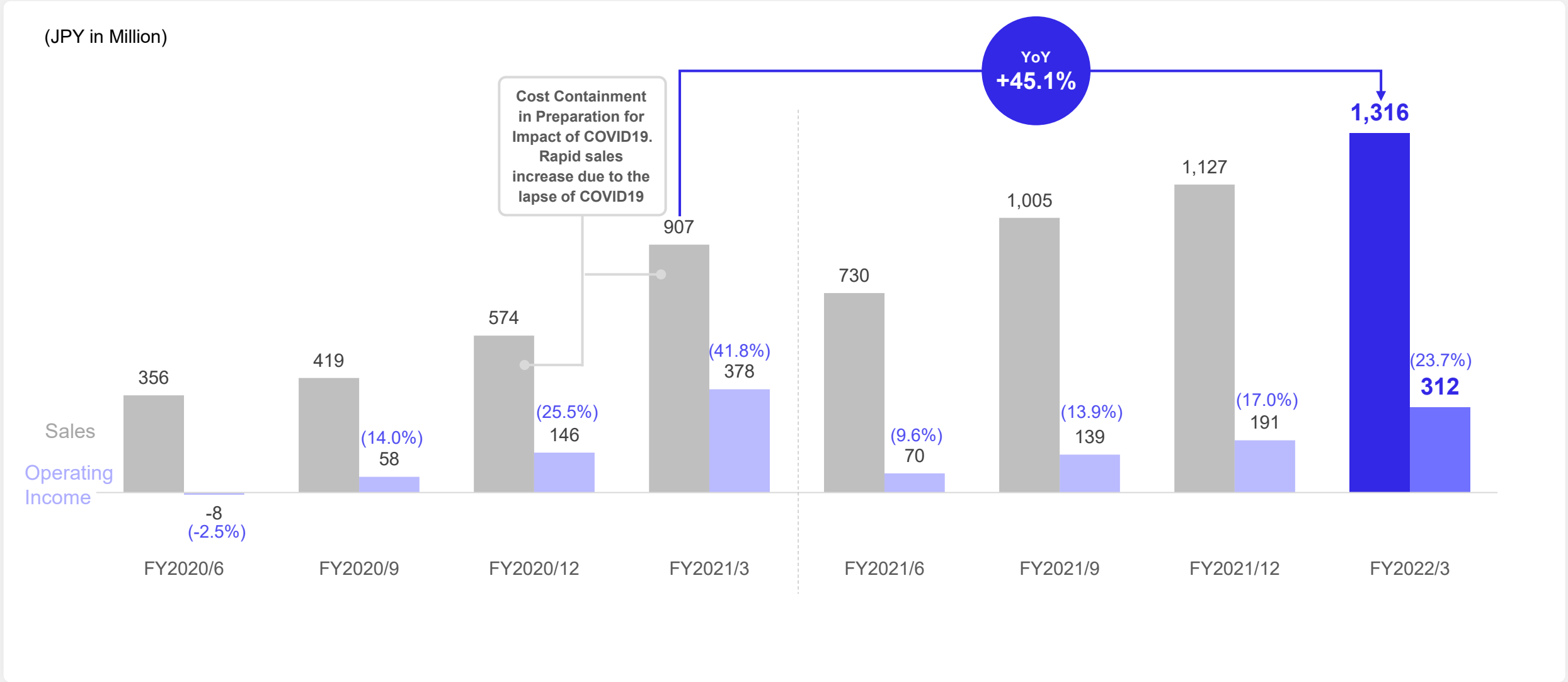


Note: The impact of consolidating Xware as a wholly owned subsidiary was 883 million yen

Segment Operating Income: Fiscal Year (millions of yen)

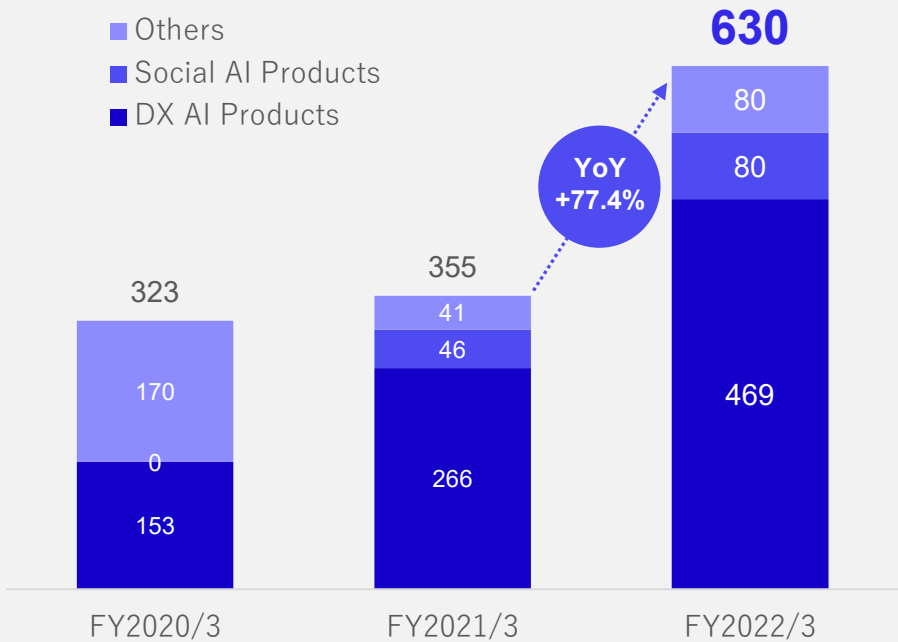


Sales for the Fourth Quarter Continued to Grow at 1.31 billion yen, up 45% YoY

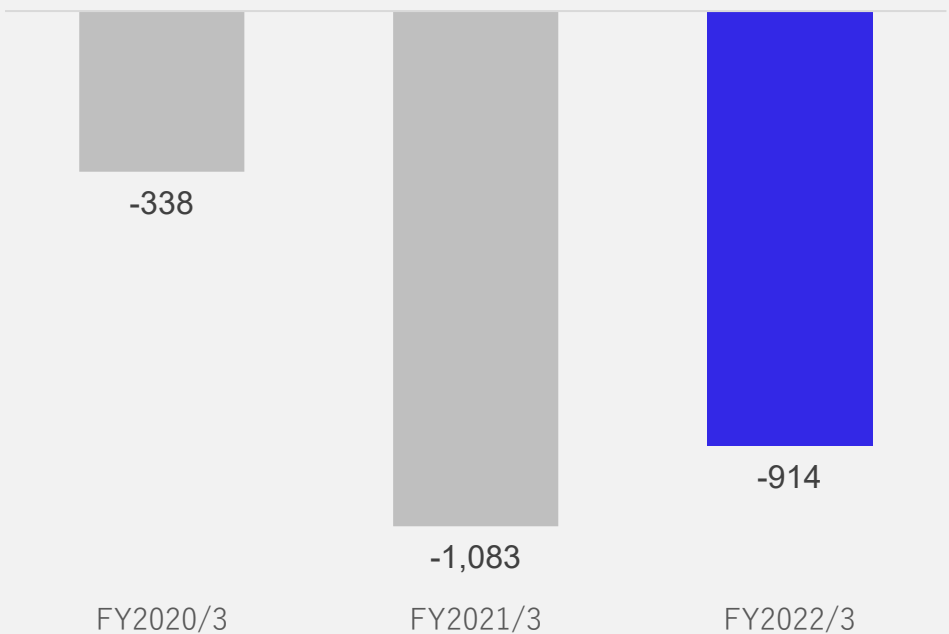


In Addition to Continued Growth of DX AI Products<sup>(1)</sup>, Social AI Products are Also Starting to Grow Strong

Segment Sales: Fiscal Year (millions of yen)



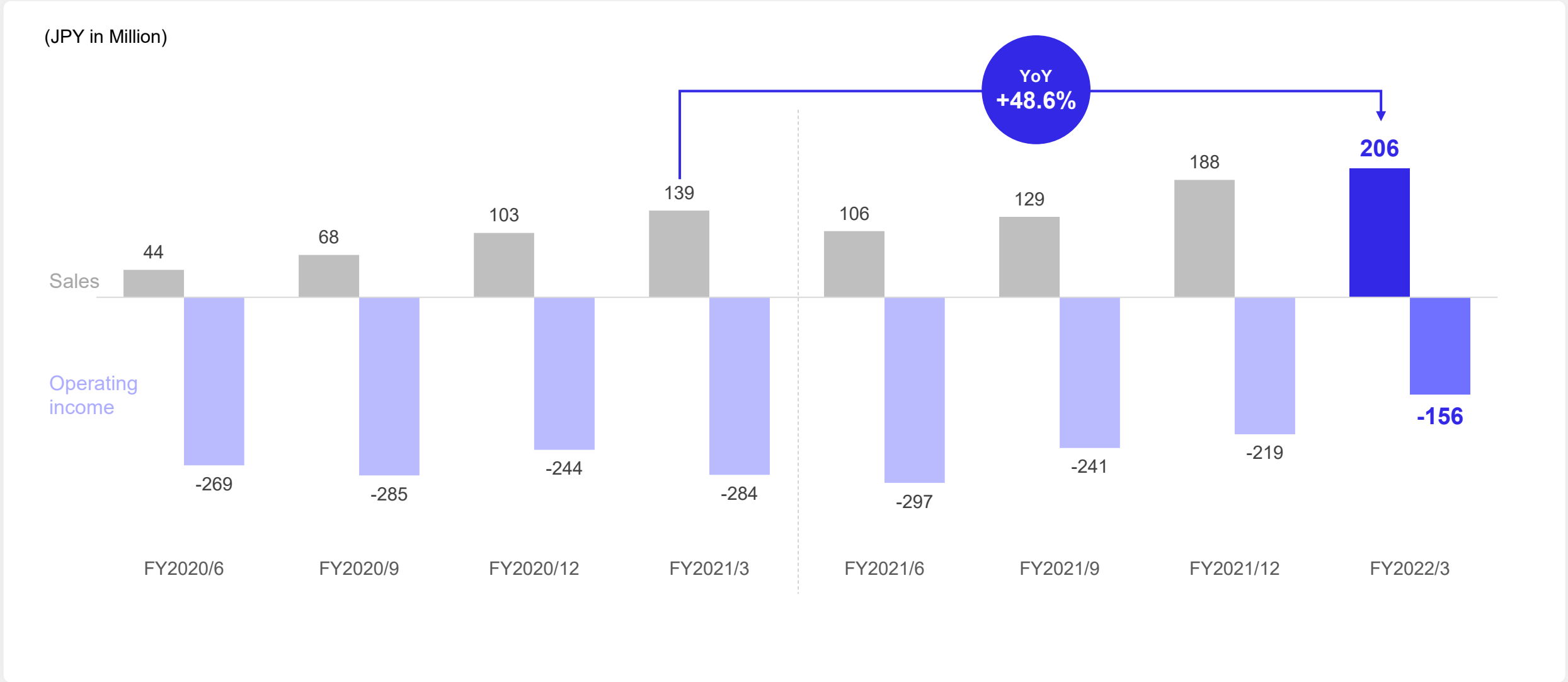
Segment Operating Income: Fiscal Year (millions of yen)



(1) DX Products include: exaBase DX Assessment & Learning, exaBase Forecast & Analysis, exaBase 1on1, exaBase FAQ, exaBase Company Search, and exaBase Well-Being.

AI Products: Quarterly trend of Financial Results

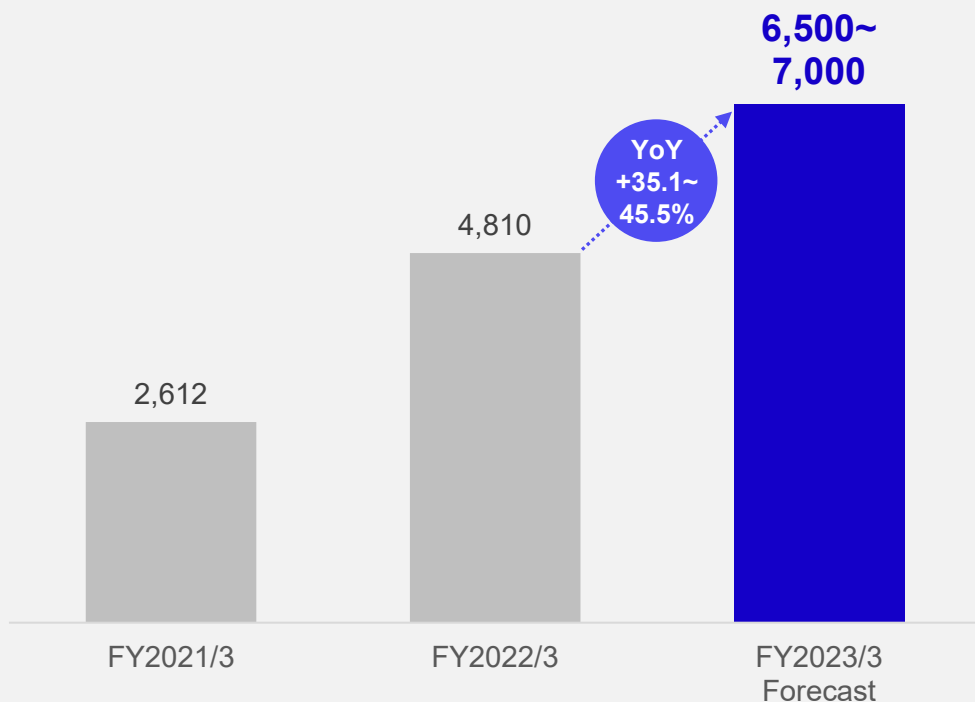
Sales for the Fourth Quarter continued to grow at 206 million yen, up 49% YoY



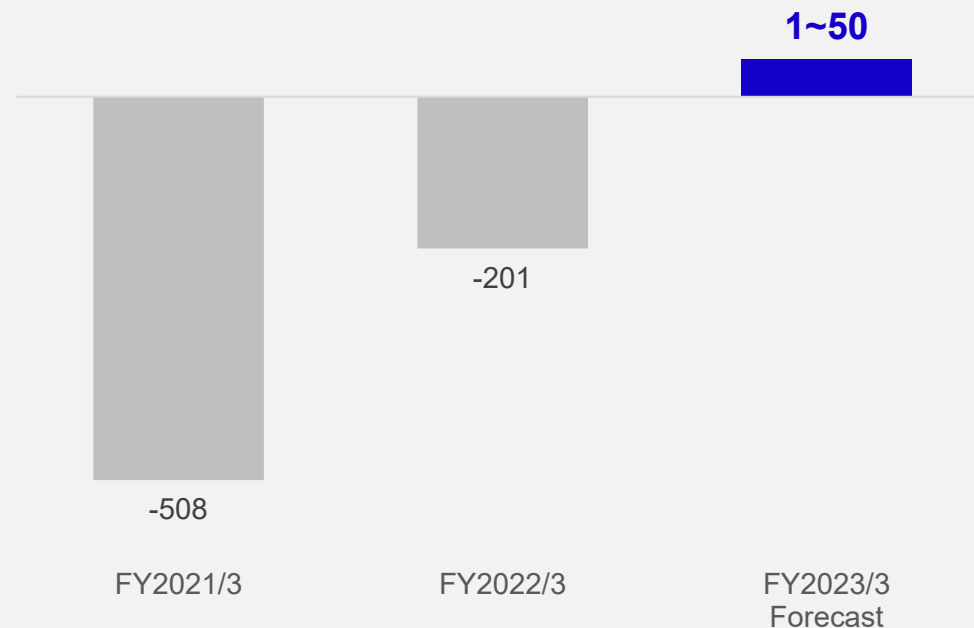
## Earnings Forecast for the Fiscal Year Ending March 2023

**Net Sales of 6.5~7.0 billion yen, up around 40% YoY. Aim to Achieve Operating Profit after Adding up Segments by Investing in AI Products while Maintaining Profitability in AI Platform**

Total Sales: Fiscal Year (millions of yen)



Operating income: Fiscal Year (millions of yen)



Earnings Forecast for the Fiscal Year Ending March 2023

(In millions of yen)	FY March 2021	FY March 2022	FY March 2023
	Results	Results	Forecasts
Net sales	2,612	4,810	6,500 ~ 7,000
growth rate	-	+84.1%	35.1 ~ 45.5%
Operating profit (loss)	-508	-201	1 ~ 50
Operating profit margin	-	-	0 ~ 0.8%
Ordinary profit (loss)	-451	-97	1 ~ 50
Profit (loss) attributable to owners of parent	-592	-137	1 ~ 50



# Appendix

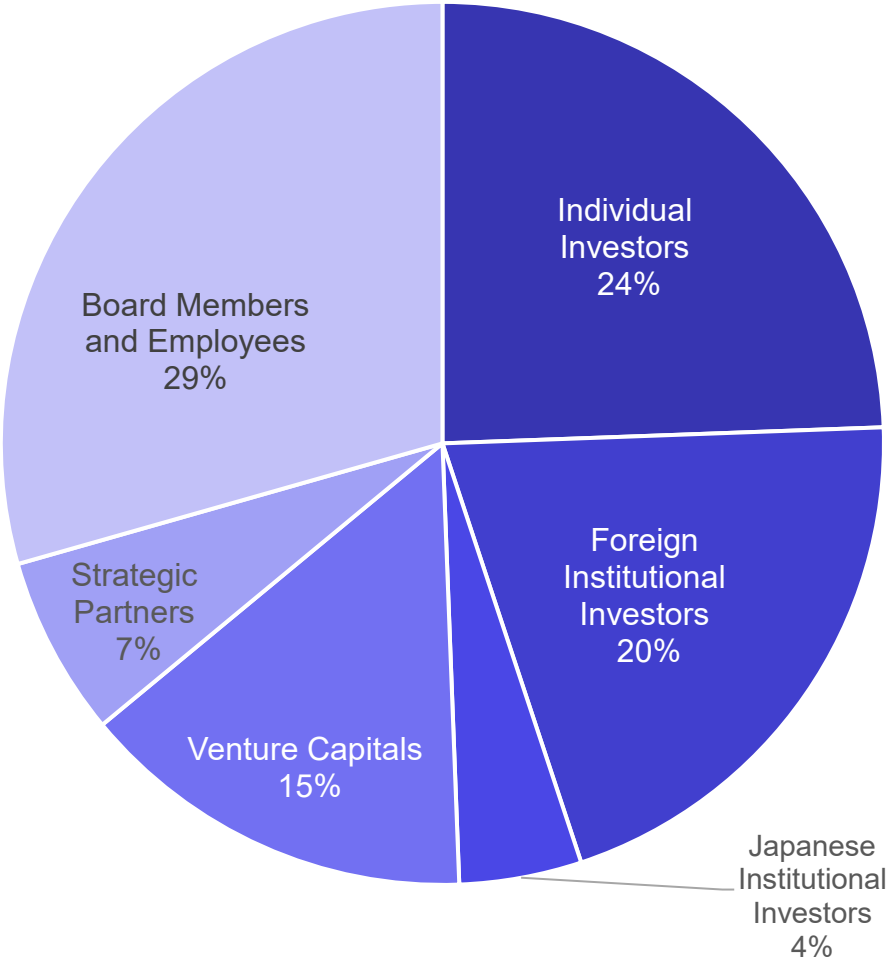
# History

February 2016	Founded as Exaintelligence Inc. in Bunkyo-ku, Tokyo
August 2017	Launched artificial intelligence model platform “exaBase”
October 2017	Merged with Digital Sensation Co., Ltd and changed the company’s name to ExaWizards Inc.
November 2017	Launched “HR-kun” HR support AI product utilizing artificial intelligence (currently known as exaBase Forecast & Analysis)
March 2018	Concluded a capital and business alliance with Sampo Holdings Inc. to solve social issues in the super-aging society together
April 2019	Launched “exaCommunity”, a service for corporate members providing information and interacting opportunities to AI utilization leaders of companies (currently known as exaBase community)
July 2019	Concluded a capital and business alliance with PERSOL Holdings Co., Ltd. to jointly work on research and service development in HR field
September 2019	Launched “CareCoaching” (currently known as CareWiz photo & recording) a video communication application for nursing care sites
December 2019	Launched multi-modal AI “COREVERY” (currently known as exaBase robotics) which allows robots to learn operations without programming
January 2020	Established EXAWIZARDS INDIA LLP in Hyderabad, India as an AI research and development base
January 2020	Launched “Qontextual” (current known as exaBase FAQ), an FAQ engine in which AI responds to questions based on their context
August 2020	Launched “MilCube” (currently known as exaBase edge camera) an edge AI camera equipped with high-performance two lenses
March 2021	Established EXAWIZARDS LLC in California, US
March 2021	Formed a business partnership with Aflac Life Insurance Japan Ltd. for the promotion of insurance business and company-wide DX, and new business development, and raised funds from Aflac Incorporated through its fund
April 2021	Launched “CareWiz Talk and record” an AI application for nursing care records
April 2021	Established DX promotion network “JEDIN” for corporate executives
April 2021	Acquired shares of Xware Corporation (currently a consolidated subsidiary) to strengthen AI Platform business, made it wholly owned subsidiary
May 2021	Relocated the head office to Higashi Shinbashi, Minato-ku, Tokyo
May 2021	Established VisionWiz Inc. (currently a consolidated subsidiary) in Higashi Shinbashi, Minato-ku, Tokyo to expand the business of “To Link”
May 2021	Established Exa Homecare Inc. (currently a consolidated subsidiary) in Higashi Shinbashi, Minato-ku, Tokyo (current location) through a joint venture with Yamashita Ltd., a company engaged in rental and sales of welfare equipment, to expand the business of “CareWiz photo & recording”
August 2021	Formed a business partnership with Sumitomo Life Insurance Company to work on the creation of new businesses and services in Well-being tech field. Also its CVC acquired our shares
December 2021	Listed on TSE Mothers (Currently Growth)

Company Name	ExaWizards Inc.	
Address	21F, Shiodome Sumitomo Bldg., Higashi Shimbashi 1-9-2, Minato-ku, Tokyo, 105-0021	
Other Offices	Kyoto, Hamamatsu, Nagoya, India, US	
Founded	February 2016	
Capital	2.2 billion yen (as of March 2022)	
Number of Employees	351 (as of March 2022)	
Business	Development of AI-enabled services for industrial innovation and social problems solutions	
Board Members	Representative Director & President : Ko Ishiyama Director & Chairman : Makoto Haruta Director : Takuma Oue Director : Yutaka Sakane	Outside Director : Yasushi Shingai Outside Director : Toshihiko Hiura Outside Director : Naoko Munakata Outside Full-Time Auditor : Kenichi Kato Outside Auditor : Masaru Iida Outside Auditor : Manabu Sato

Shareholder Composition (As of March 31, 2022)

Listed on the Tokyo Stock Exchange Mothers Market (currently Growth Market) on December 23, 2021



Total Number of Shares Authorized to be Issued by the Company	301,232,000
Total Number of Shares Issued	79,928,400
Number of Shareholders	12,696

Shareholder	Number of shares held (thousand)	Shareholding ratio (%)
betaCatalyst Inc.	8,185	10.24
Makoto Haruta	7,412	9.27
iSGS Fund I Investment Limited Partnership	5,293	6.62
Toshikazu Furuya	3,886	4.86
Yutaka Sakane	3,776	4.72
D4V Fund I Investment Limited Partnership	3,667	4.58
MLI FOR CLIENT GENERAL OMNI NON COLLATERAL NON TREATY – PB	3,479	4.35
GIC PRIVATE LIMITED – C	3,403	4.25
SSBTC CLIENT OMNIBUS ACCOUNT	3,383	4.23
Ko Narukama	2,689	3.36

- This document has been prepared by ExaWizards Inc. (hereinafter “ExaWizards”) for the sole purpose of providing information to deepen your understanding of ExaWizards and has not been prepared for the purpose of soliciting investments or any other similar activities, whether in Japan or overseas.
- The forward-looking statements contained in this document (including, but not limited to, ExaWizards’ business plan, market size, competitive situation, industry information and growth potential) refer to ExaWizards’ judgments based on the information and other data available as of the date of publication of this document. These forward-looking statements do not guarantee future performance and are subject to various risks and uncertainties. Please note that actual results may differ from the forecast due to changes in the environment and other factors.
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- An update of this document will be disclosed approximately after the Annual General Meeting of Shareholders going forward.



EXAWIZARDS

AIで、ひとに力を。よりよい社会を。