unerry Inc.

(TSE Growth Section: 5034)

Second Quarter Ending June 2026 Financial Results

Presentation Materials

Feb 2026



Summary

Financial Highlights

Double-Digit Growth & Profit Expansion Driven by 94% Recurring Revenue

- **Performance:** Record Quarterly Net Sales of ¥1,155M (+23% YoY). 12-Month Rolling Revenue at ¥4,156M (+22% YoY) showing sustained growth.
- **Revenue Base:** Recurring Clients reach 171 companies(+35% YoY). Highly stable foundation with 94% Recurring Revenue Ratio.
- **Profit:** Operating Profit at ¥65M (+17% YoY). Realized returns on strategic investments through efficient cost allocation following Q1.

Growth Strategy

100% Acquisition of Blogwatcher (scheduled May 2026) Bolsters Confidence in Achieving ¥10B Net Sales Target for FY2028

- Established a structure to handle 1 trillion domestic location data points annually. Built an AI-ready business foundation optimized for Generative AI and other advanced technologies
- Complementing unerry's Retail DX strengths with Blogwatcher's expertise in Urban Development and Advertising
- Maximize synergies through PMI centered on four key projects to elevate business, infrastructure, AI, and profitability standards

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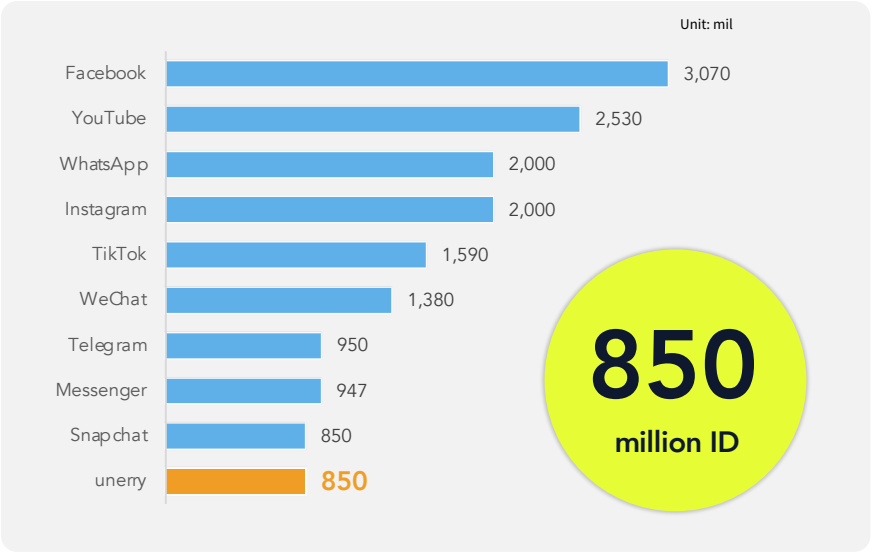
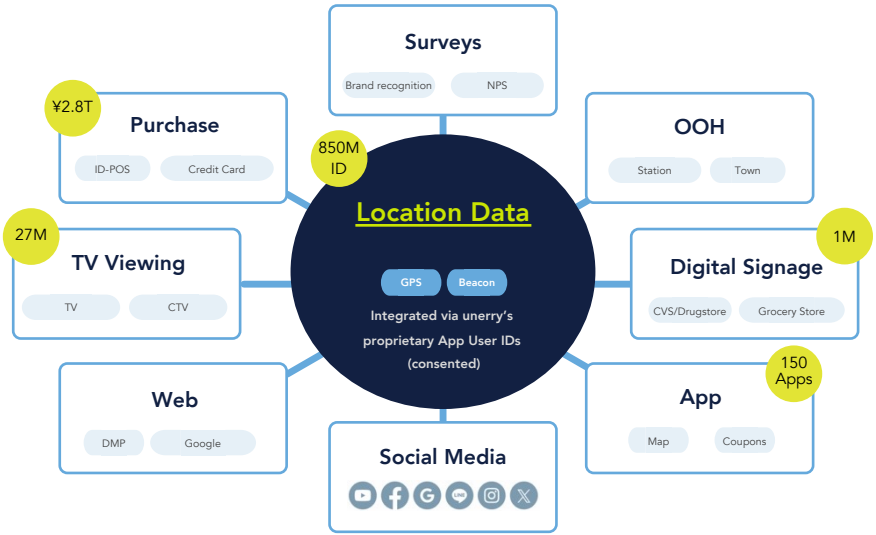
Global Top 10 Big Data Company From Japan

Number of Active Users Worldwide※



Developing Consumer Behavior Big Data with Location Data at its Core



※... Edited by unerry from Digital 2025: Global Overview Report. The number of active users using our own apps, etc. other than unerry, and unerry is data obtained through other companies' apps, etc. that incorporate our own technology 2025 1-6Active users in a month

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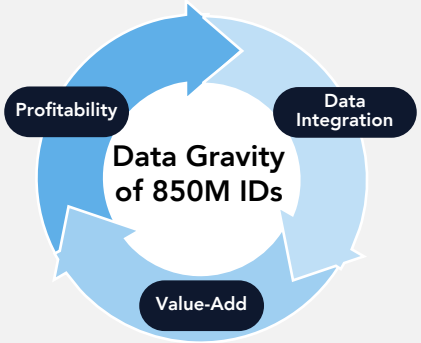
Data Volume Driving Non-Linear Growth Acceleration

850M IDs creating "Data Gravity" to power 3 strategic engines and fuel non-linear growth

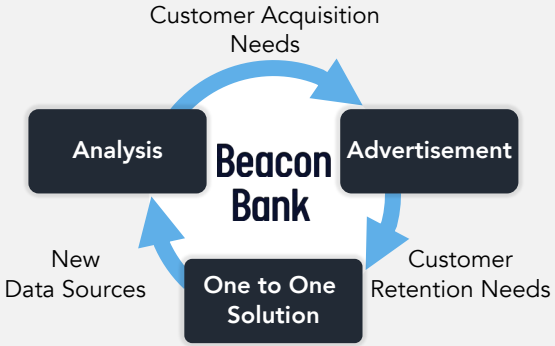
Data Assets

Generating a virtuous cycle where data scale accelerates business growth



Product Innovation

Connected Services drive customer success, fueling unerry's revenue growth



Market Expansion

Becoming the essential infrastructure supporting industries across all sectors



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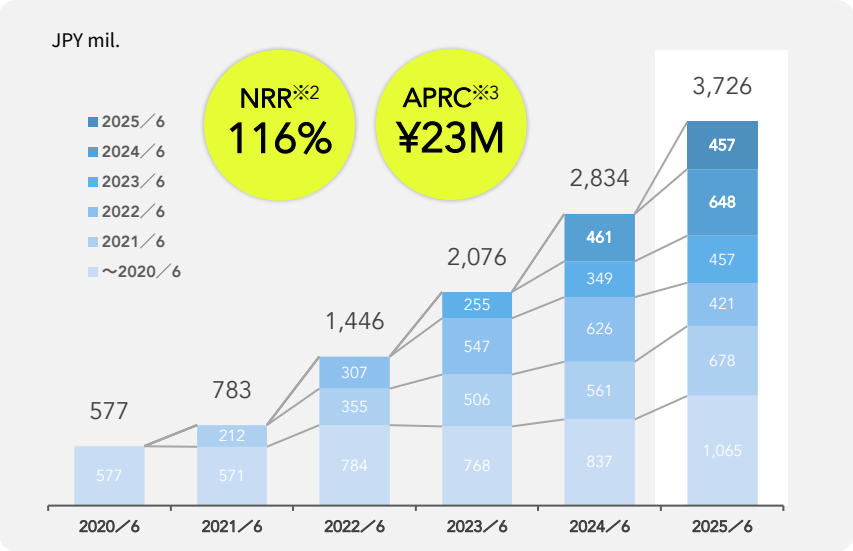
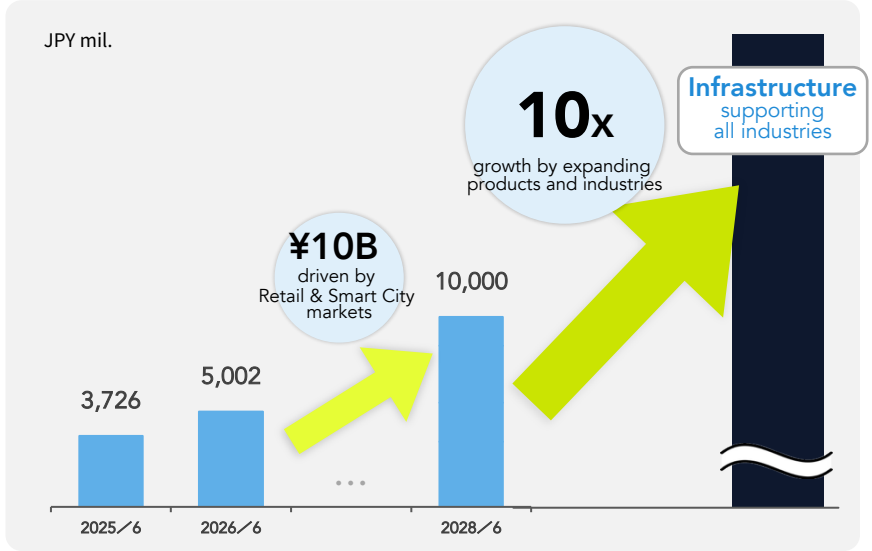
Chapter 2 of Growth: Entering the Scaling Phase

Beyond steady accumulation, we will scale rapidly by expanding data, products, & markets

Net Sales by Cohort for Recurring Customers ※1



Driving Leverage through Scale



※1 ... Yearly cohort net sales*f* is shown based on customers acquired in each fiscal year. ※2 ...Net Retention Rate(FY2025) ※3 ... Annual ARPC(FY2025)

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Financial Highlights

Net Sales (Q2)

¥ 1,155 million

YoY +23 %

# of Recurring Customers (※)

171 companies

YoY +35 %

Operating Income (Q2)

¥ 65 million

YoY +17 %

Driving double-digit growth and profit expansion across all services, anchored by a solid foundation with 94% recurring revenue

- **Net Sales – Sustaining double-digit growth across all services**
  Significant net sales increase of +23% YoY in Q2 alone to ¥1,155 million
  Powerful growth trend continues with double-digit expansion in all services
- **Recurring Customers – Further expansion of the stable revenue base**
  Steady increase to 171 companies (+44 YoY). Extremely stable revenue base with recurring revenue accounting for 94% of net sales
- **Operating Profit – Smooth transition to the profit expansion phase**
  ¥65 million in Q2 alone (+17% YoY). Following strategic investments in Q1, results demonstrate a smooth transition to the "profit recovery phase" for H2

※... Recurring customers are defined as companies with transactions continuing for more than four consecutive months, or companies with new contracts lasting more than three months as of the end of each fiscal year.

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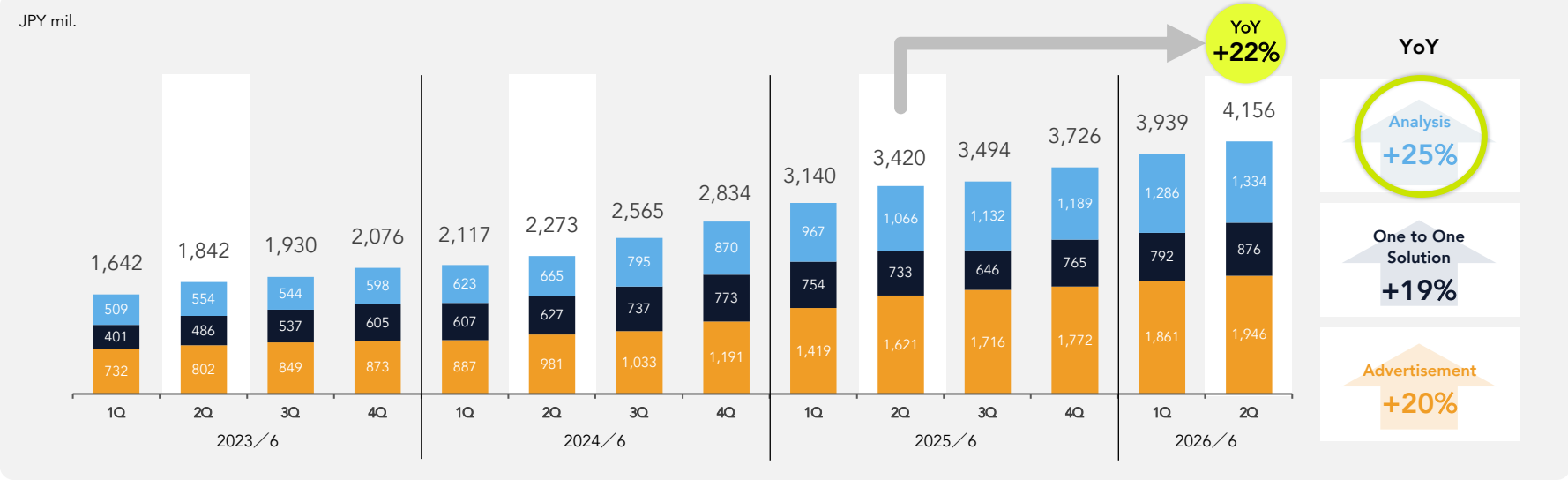
Net Sales: 12-Month Rolling Revenue ※

- 12-Month Rolling Revenue reached ¥4,156 million (+22% YoY), ensuring consistent high growth by excluding seasonality.
- All services maintained double-digit growth, led by a +25% increase in Analysis, resulting in a well-balanced expansion.

12-Month Trend



※... Total sales for the past 4 quarters (12 months) in each quarter

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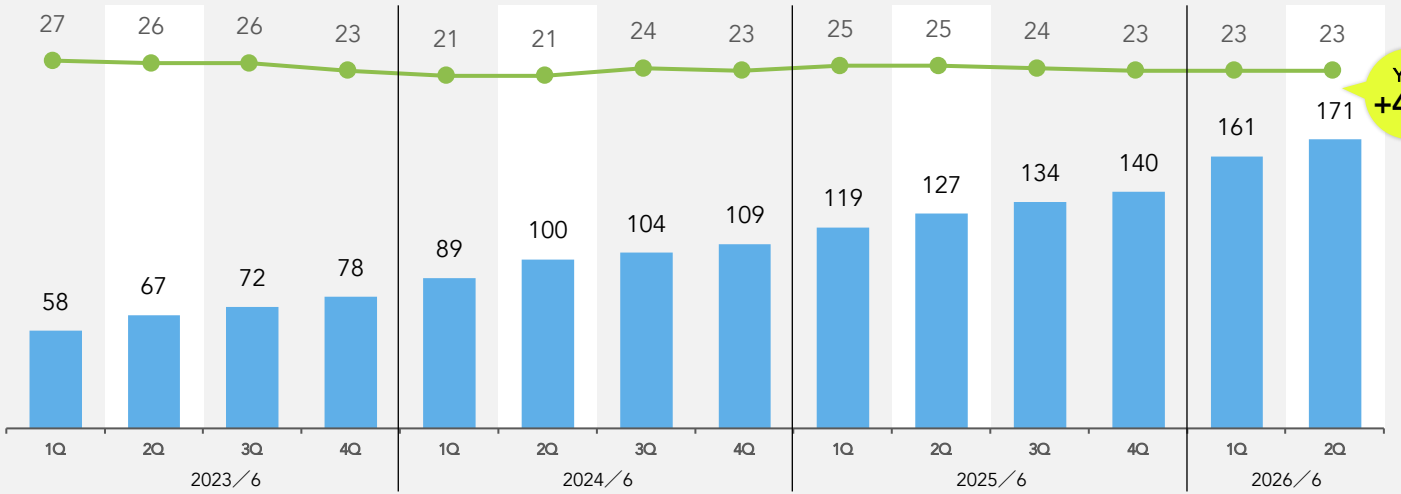
Net Sales: Recurring Customer Metrics ※

- Highly stable business model with recurring revenue accounting for 94% of net sales.
- Recurring customers steadily increased to 171 (+44 YoY) while maintaining an annual ARPC of ¥23 million.

Quarterly Trend

JPY mil., companies



Recuring Revenue Ratio
94%

Annual ARPC
ARPC remained high, absorbing the dilution effect from new recurring customers.

# of recurring customers
Successful conversion of new customers to recurring status, YoY +44.

※... Recurring customers are defined as companies with transactions continuing for more than four consecutive months, or companies with new contracts lasting more than three months as of the end of each fiscal year.

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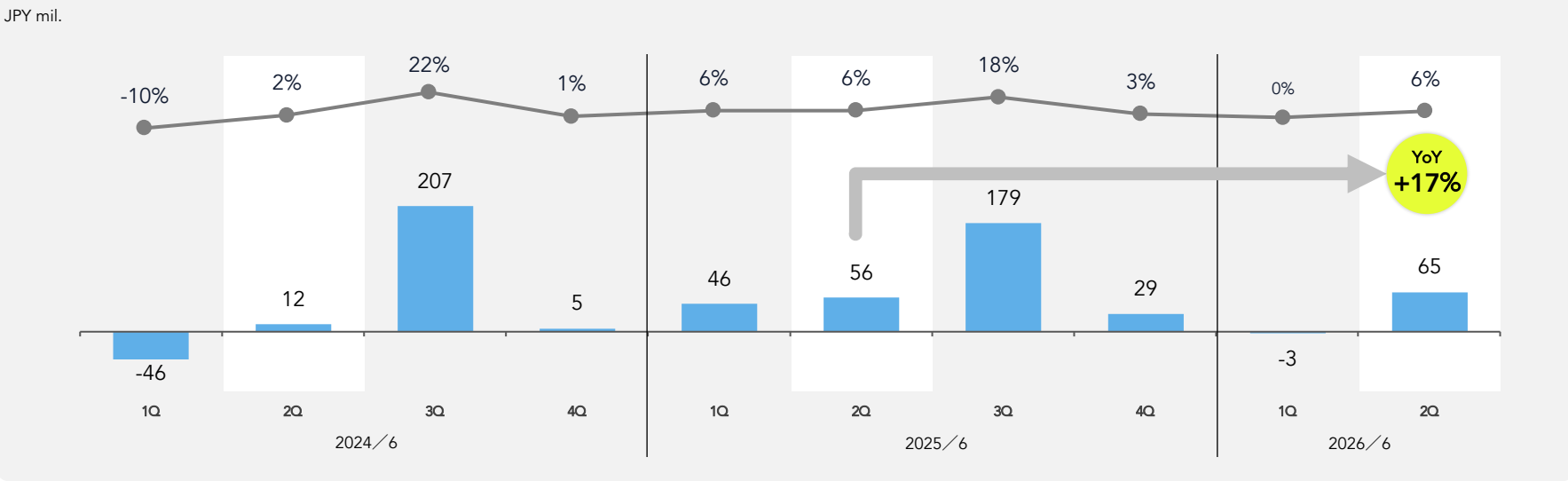
Operating Income & Operating Margin

- Q2 operating profit grew to ¥65 million (+17% YoY), driven by the expansion of net sales and gross profit.
- Post Q1 strategic investments, Q2 achieved efficient cost allocation, indicating a smooth transition to the "profit recovery phase" for H2.

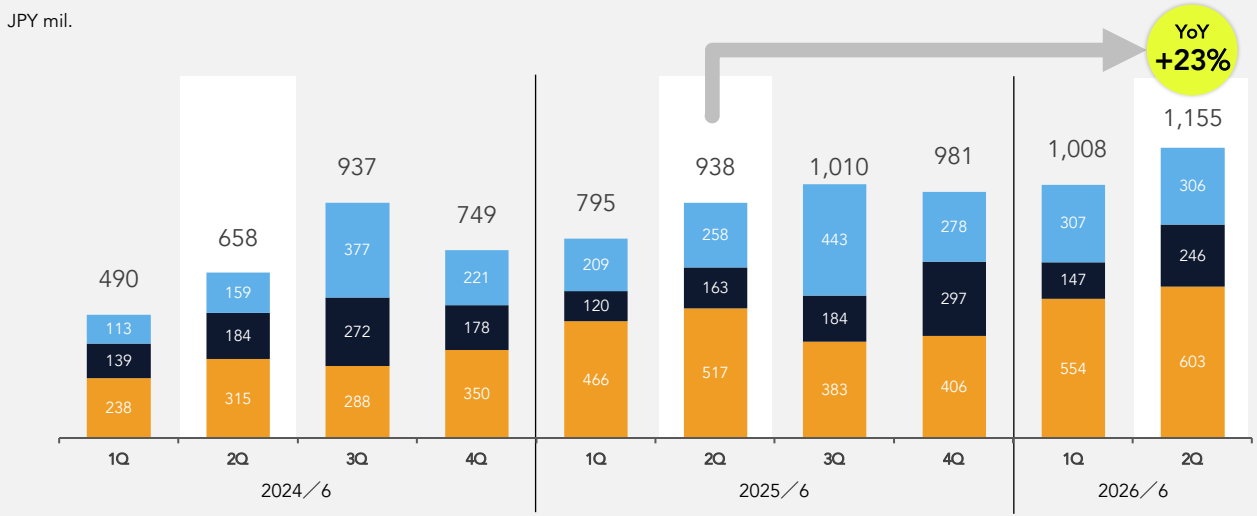
Quarterly Trend



Net Sales: By Service

- Q2 net sales reached ¥1,155 million (+23% YoY), sustaining a strong growth trend.
- Growth led by One to One Solution (+51% YoY) and Retail DX via new and cross-sell (deeper engagement) expansion.

Quarterly Trend



Analysis

+18%

Significant increase in new installations of "Shopper Mieru" (Retail DX).

One to One Solution

+51%

Significant growth driven by expanded projects for existing clients in Retail DX and Smart City.

Advertisement

+17%

New sales structure completed transition, reviving new acquisition & cross-selling.

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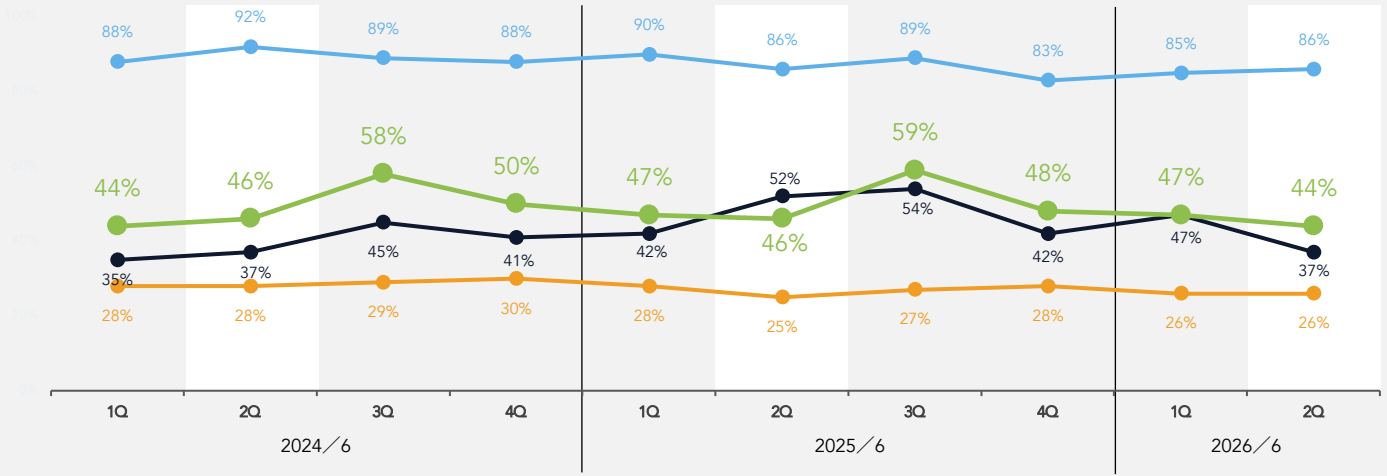
Gross Margin by Service (Net Sales – Direct Costs) ※

- Gross profit margin decreased 2pt YoY. While Analysis remained a core profit pillar (86% GPM), we flexibly utilized external resources to meet surging demand for large-scale One to One Solution projects.

Quarterly Trend



Analysis
Maintained at high level.

One to One Solution
Flexibly utilized external resources to meet surging demand for large-scale projects.

Advertisement
Remained stable.

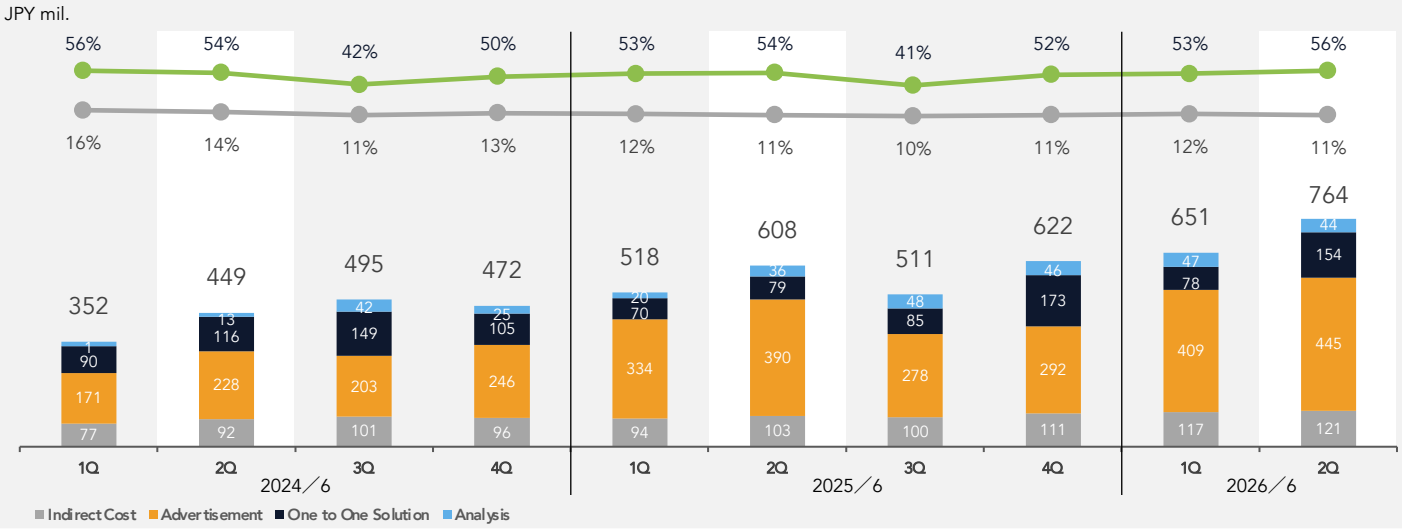
Overall average
Slightly decreased due to flexibly utilizing external resources for large-scale One to One Solution projects.

※... Gross profit excluding indirect COGS

COGS

- Direct cost ratio rose 2pts YoY to 56% due to sales mix changes & outsourcing One-to-One services.
- Indirect cost ratio held at 11%, as infrastructure cost controls successfully offset significant data growth.

Quarterly Trend



Direct COGS / %

- Impacted by sales mix shifts & 1-to-1 outsourcing.
- Breakdown
  - Analysis 7%
  - One to One Solution 24%
  - advertisement 69%

Indirect COGS / %

- Successful control of infrastructure costs, despite significant data volume growth, kept the indirect cost ratio flat.
- Breakdown
  - Infrastructure costs 54%
  - Labor and rent 42%

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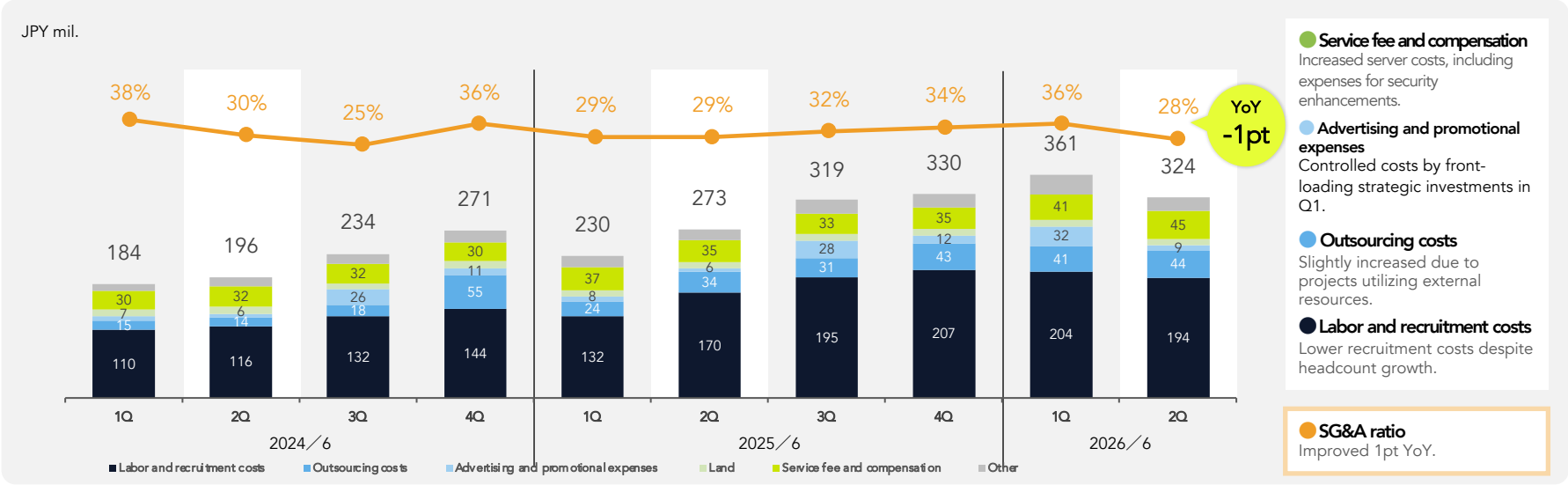
SG&A

- Efficient cost allocation achieved in Q2, following strategic marketing and hiring investments in Q1.
- SG&A ratio improved 1pt YoY as cost increases were kept below the revenue growth rate.

Quarterly Trend



Service fee and compensation
Increased server costs, including expenses for security enhancements.

Advertising and promotional expenses
Controlled costs by front-loading strategic investments in Q1.

Outsourcing costs
Slightly increased due to projects utilizing external resources.

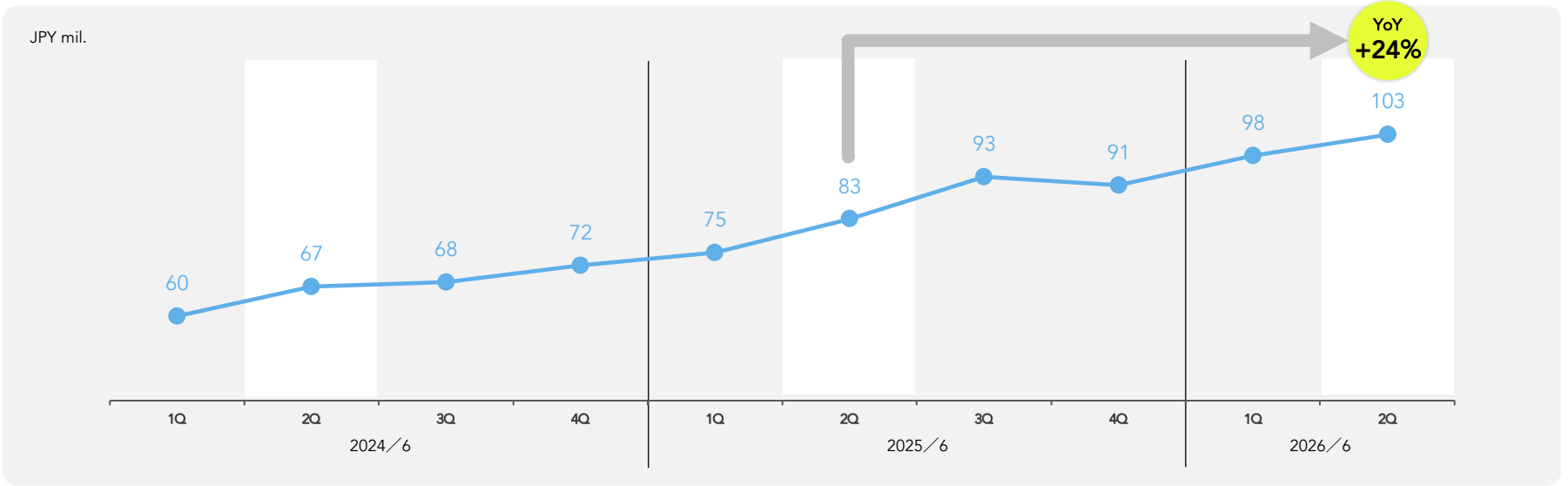
Labor and recruitment costs
Lower recruitment costs despite headcount growth.

SG&A ratio
Improved 1pt YoY.

Number of Employees

- Headcount rose 24% YoY to 103, with front-loaded hiring across all roles as planned to secure talent for future growth.
- Continue hiring to strengthen our foundation for expansion, while monitoring the impact of M&A from H2 onward.

Quarterly Trend



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Progress against Full Year Forecast

- Net Sales reached ¥2,164 million (43% progress), on track with H2-weighted plan under the new sales structure.
- Profit progress at 10–13% due to Q1 investments; H2-weighted plan remains on track for full-year targets.

Net Sales, Income, & ROE

JPY million	FY26/06 Forecast	FY26/06 Q2 Actuals(Accrued)	FY26/06 Q2 Progress	(Ref.) FY25/06 Q2	(Ref.) FY24/06 Q2
Net Sales	5,002	**2,164**	**43 %**	47 %	41 %
Operating Income	500	**62**	**12 %**	33 %	- 19 %
Ordinary Profit	502	**66**	**13 %**	33 %	- 27 %
Net Income	400	**41**	**10 %**	21 %	- 33 %
ROE	19 %	**4 %**	-	-	-

※... ROE is annualized H1 Net Income divided by the average equity (at prior FY-end and Q2-end).

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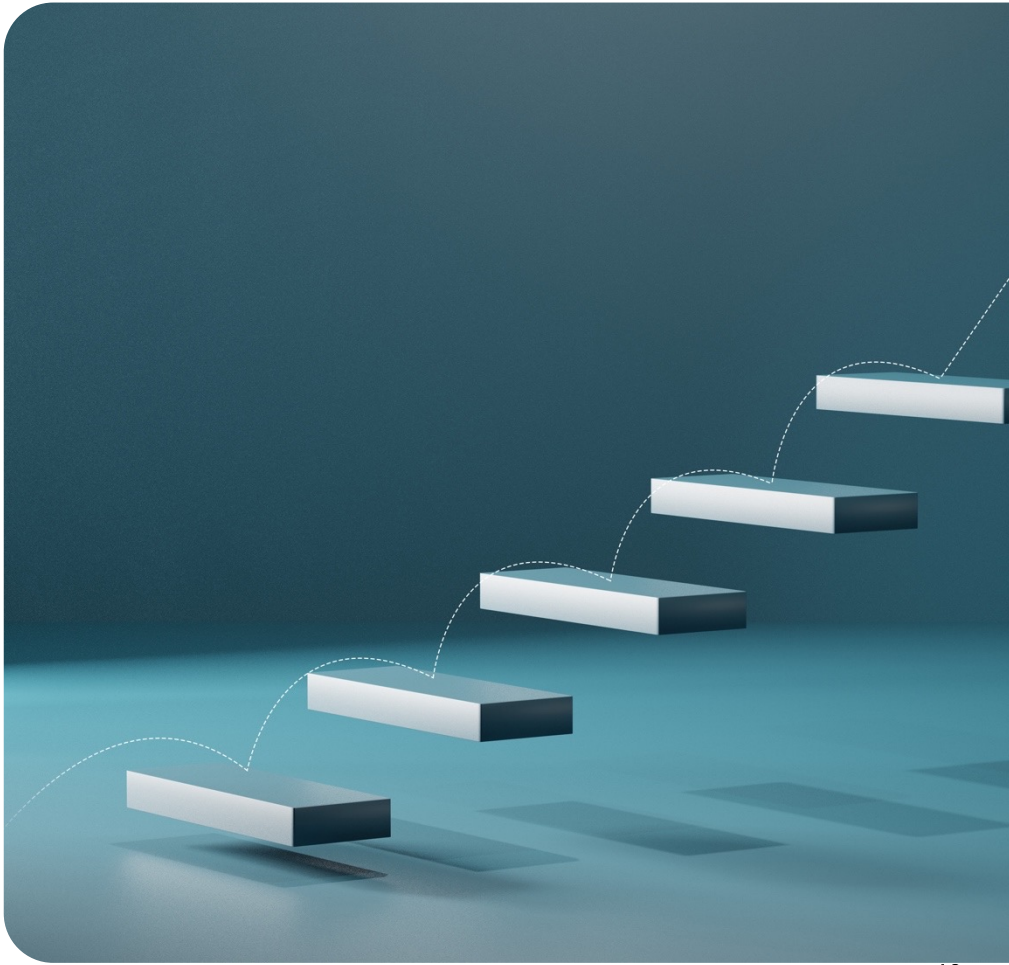

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Performance by Business Segment

Business	Net Sales YoY	Q2 Evaluation & Outlook
Retail & Food Service **Retail DX**	○ Increased as planned	● Handover to the new structure is complete, with new acquisitions and cross-selling to existing clients increasing as planned. ● Expanding adoption of the sales simulator for retail and restaurants, leveraging location data.
CPG Brands **Retail Media**	△ Increased but slightly below target	● Lead generation and project volume remain solid, driven by partner workshops and joint marketing efforts. ● Total performance increased YoY, although some large projects were postponed.
Real Estate, Municipalities **Smart City**	○ Increased as planned	● In addition to consistently solid Analysis services, Advertisement services grew significantly. ● The organizational strengthening from the previous year successfully contributed to steady revenue growth this term.
Retail, Food Service, Sports **Global**	○ Increased as planned	● Revenue grew significantly driven by sustained high demand for inbound services. ● Projects for overseas companies entering Japan and Japanese companies expanding abroad are also rising.

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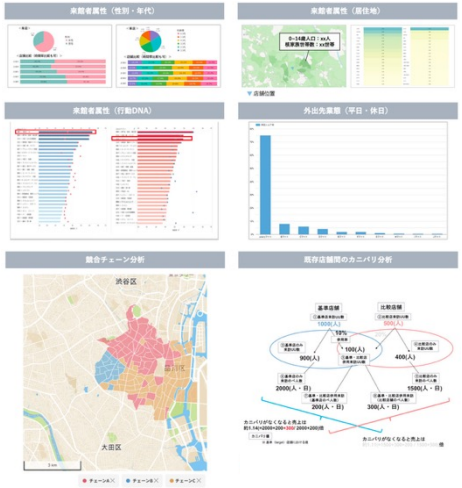
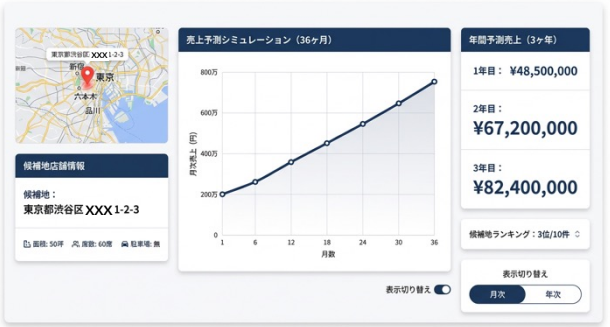
Expanding Adoption of Sales Simulator for Retail and Restaurants

A breakthrough solution leveraging unerry's data to build sales simulator at less than one-tenth the cost of traditional methods.

Leverages Behavioral Big Data → **Feature Analysis via "unerry AI"** → **Sales Simulation**







Expanding Tourism Promotion Case Studies

Shimane Prefecture

- Verified ad impact via location data & surveys.
- Multiple theme exposure boosted brand awareness & visitation intent.

Q.あなたは、以下のフレーズを見聞きしたことはありますか？

①「ご縁の国しまね」

	非接触	接触1種類	接触2種類	接触3種類	接触4種類
見聞きしたことがある	9.0%	32.2%	60.0%	92.3%	85.3%
見聞きしたことがない	91.0%	67.8%	40.0%	7.7%	14.7%

②「美肌県しまね」

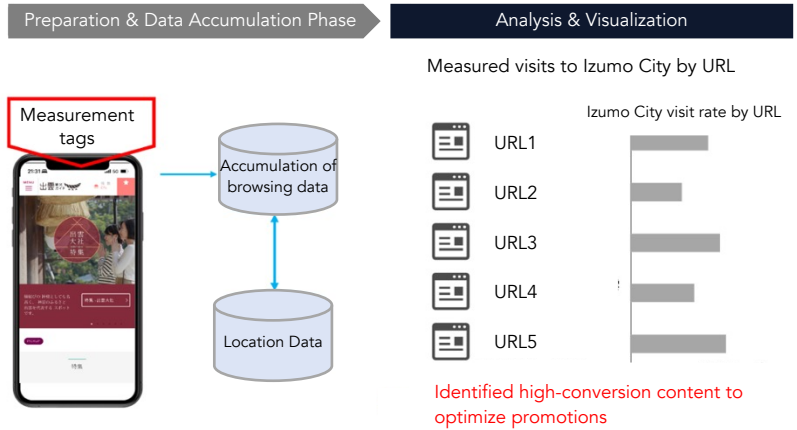
	非接触	接触1種類	接触2種類	接触3種類	接触4種類
見聞きしたことがある	3.0%	28.8%	60.0%	76.9%	84.0%
見聞きしたことがない	97.0%	71.2%	40.0%	23.1%	16.0%

A clear positive correlation was confirmed where exposure to multiple ad types significantly boosted brand awareness.



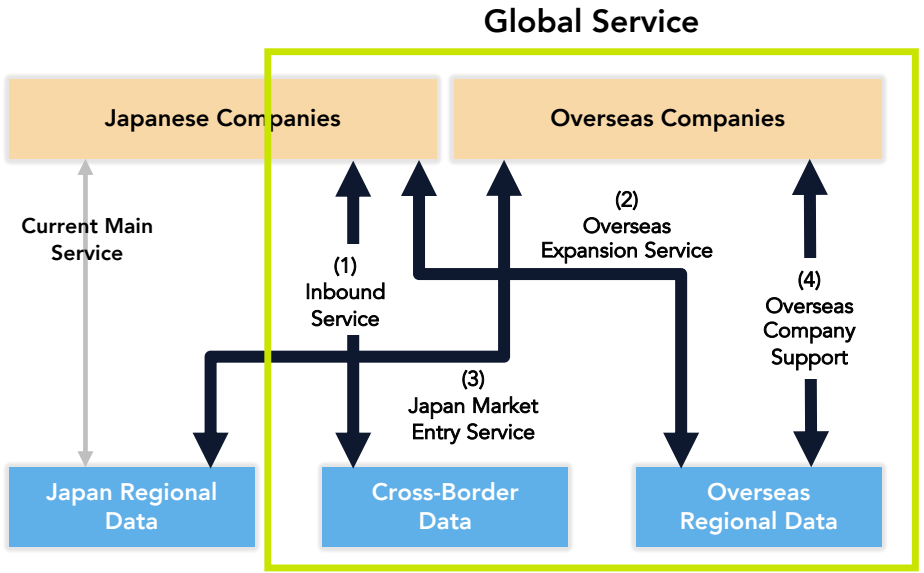
Izumo City

- Delivered location-based ads and measured actual visits from website visitors.
- Improved cost-per-visit while visualizing the effectiveness of each content type.



Growth of Inbound Services

Overall Structure (Market & Data Integration)



3rd Location-Based Award 2025 Excellence Award

unerry Inc.

「Don Quijote walking-type signage x Inbound location data」



Ranked 42nd in the Technology Fast 50 2025 Japan Growth Rankings

Recorded 79.4% revenue growth over the past three fiscal periods and received the award for the sixth consecutive year since FY2020



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Received the Google Cloud Partner All Certification Holders 2025 award

Received the award for the technical expertise of infrastructure engineers who can optimize infrastructure costs even as data volume increases



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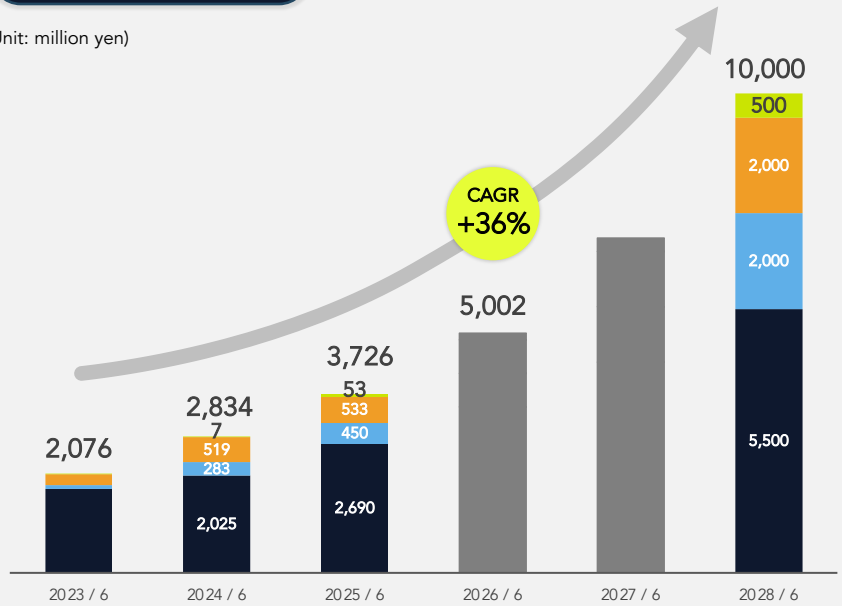
KGI and Business Breakdown of the Mid-Term Growth Strategy

Grow Retail DX & 3 new businesses : JPY 10 billion net sales with CAGR +36%

Net Sales Trend

(Unit: million yen)



4. Global Business
Retail, Dining & Sports

Expansion of cross-border, inbound, and investment-related services for overseas and domestic clients.

3. Smart City Business
Real Estate, Municipalities & Government

Standardizing visualization and advertisement services for urban mobility across Japan.

2. Retail Media Business
CPG Brands

Advertisement and Analysis services that maximize in-store purchase conversion at major retailers.

1. Retail DX Business
Retail & Dining Out

Organic growth driven by recurring customer expansion and ARPC increase.

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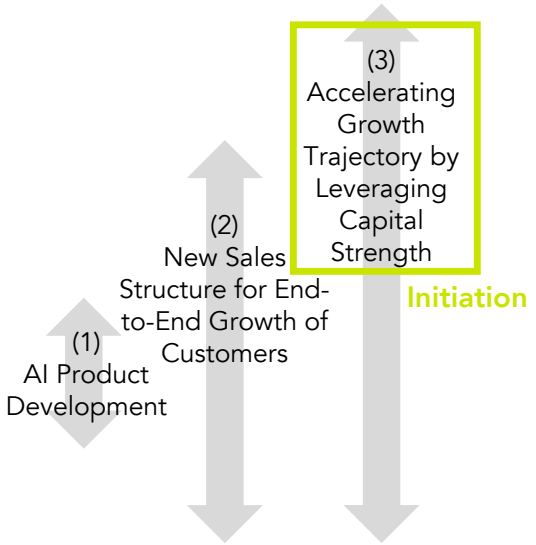
FY2026 Key Initiatives

Accelerating growth curve : Leveraging products, sales force, and capital

JPY 10 billion in net sales by FY2028

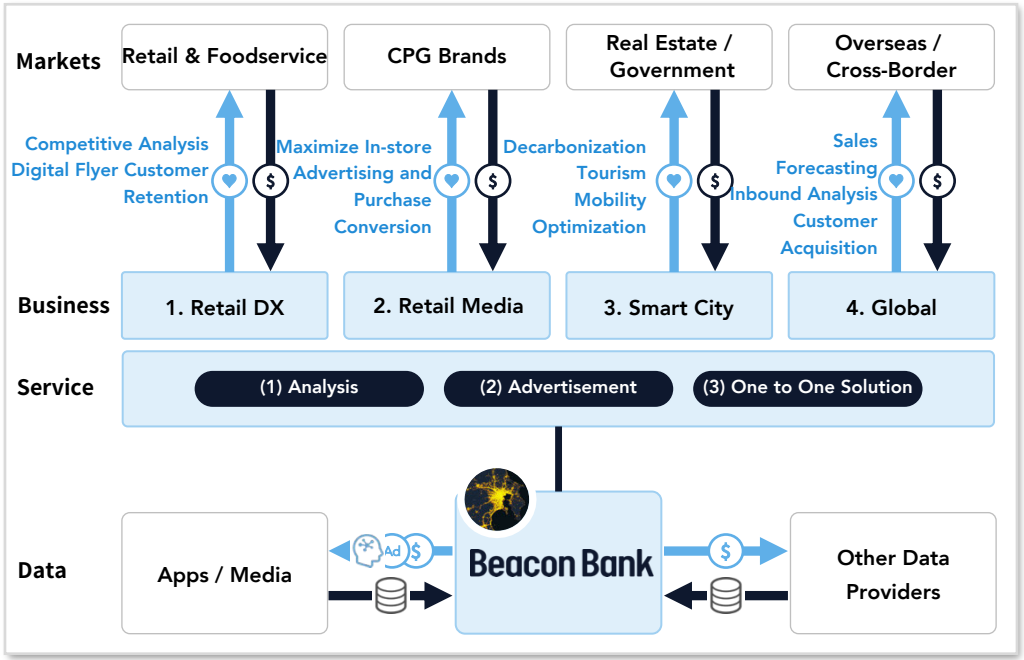
Management Goals	Strategic Pillars
Mid-term Competitive Advantage	1. Data Scaling Law Strategy Build a platform where expanding the breadth and volume of data directly strengthens competitive advantage.
×	
Acquire New Customers	2. Key Partner Strategy Form strong two-way structures with high-growth partners to reach customers beyond direct sales channels.
×	
Increase Recurring Customers and ARPC	3. Flywheel Product Strategy Strengthen mechanisms that interlink multiple products centered around Beacon Bank.
×	
Accelerate Organizational Growth	4. Human Capital Strategy

FY2026 Key Initiatives



Accelerating Growth Trajectory by Leveraging Capital Strength

Driving M&A strategy centered on three pillars: Data, Products, and Partners



Sales Partners operating across various industries and countries

→ Key Partner Strategy

Provider of Big Data-based services

→ Flywheel Product Strategy

Company with the potential to expand data scope and volume.

→ Data Scaling Law Strategy

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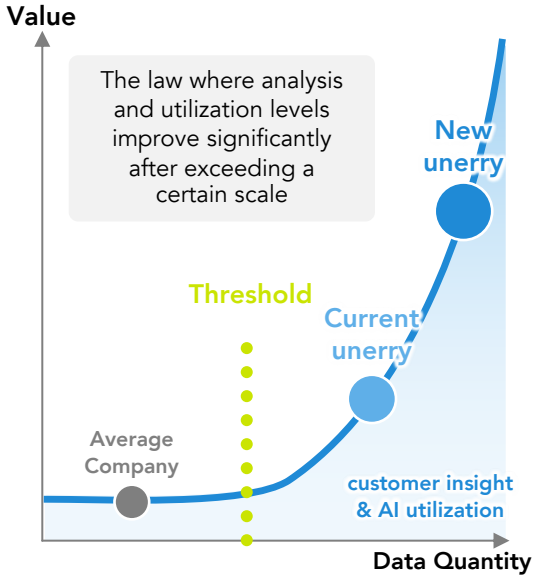
Background of Data Scaling Law Strategy

Significant improvement in customer insight & AI utilization through higher data volume

What is Data Scaling Law



Improved accuracy of consumer behavioral data

Insufficient analysis sample size due to limited data

Capable of grasping major roads and locations using location data

Capable of detailed grasping of locations with few people using location data



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AI Vision

Our goal is a "World Model" that reproduces the real-world using data and AI

AI-ready Behavioral Big Data

- All behavioral data spanning real and digital worlds
- Advanced data cleansing technology enabling any AI utilization



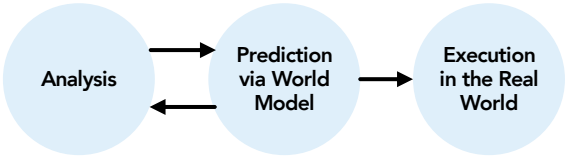
World Model (Ambient Intelligence)

Creating "another real world" that reveals where people are, where they go, why they move, and how they will move next



Infrastructure that understands, predicts, & designs the real-world behavior

- No experiments needed for store openings/closings
- Achieving "zero waste" in ads and promotions
- Simulating urban changes before construction
- Projecting Japan's future under new policies



unerry aims to be a company capable of "Simulating Global Behavior"

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Acquisition of Shares in Blogwatcher Inc.

M&A Overview & Purpose	● Acquiring 100% shares of Blogwatcher from Recruit and Dentsu Group (Scheduled for May 2026). ● Establishing a data infrastructure processing 1 trillion logs annually by merging both companies' assets. Maximizing location data scale and quality to build an "AI-ready" foundation for generative AI.
Key Synergies	● **Data & Technology:** Building a 1-trillion-log annual data infrastructure and advancing data quality to be AI-ready. ● **Business & Services:** Complementing unerry's Retail DX with Blogwatcher's strengths in Urban Development and Advertising. ● **Profitability:** Aiming for long-term margin expansion through unified investment in location technology and cost optimization.
Toward Achieving the Medium-Term Plan	● Funding via cash on hand and bank loans. ● Significantly enhancing the certainty of achieving 10 billion yen in net sales. ● Consolidated accounting starts from FY2027, accelerating growth through projects maximizing integration synergies.

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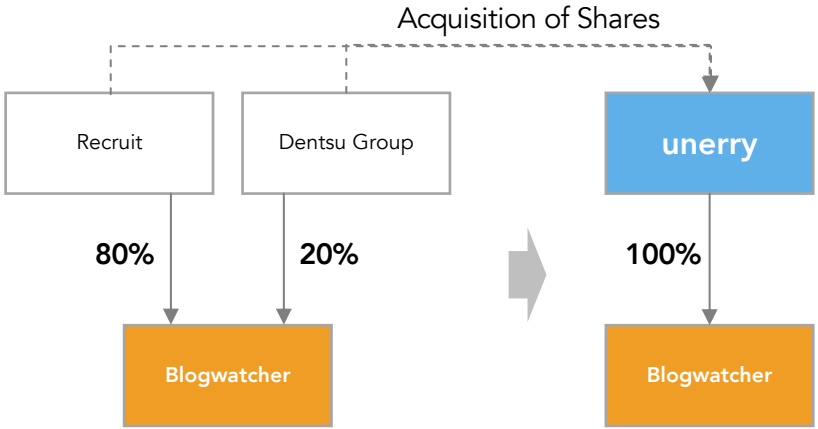
Acquisition of Shares in Blogwatcher Inc. | Structure & Schedule

Structure



Funding via cash on hand and bank loans

Schedule

- July 24, 2024: Business alliance to enhance media value and support urban development
  - Building mutual understanding and a relationship of trust
- Feb 6, 2026: Board approval and agreement with Recruit
- Feb 20, 2026: Planned agreement with Dentsu Group
- May 1, 2026: Scheduled closing of share transfer
- July 2026: Earnings consolidation (FY2027)

(The financial impact begins from the following fiscal year due to the May 1st closing and Blogwatcher's March year-end)

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Acquisition of Shares in Blogwatcher Inc. | About

About

Company Name	Blogwatcher Inc.
Location	5F Sumitomo Fudosan Tamachi Building, 3-12-7 Shibaura, Minatoku, Tokyo
Representative	Nori Niimura, Representative Director
Business	1. Development, provision, and operation of the location data platform "Profile Passport" 2. Provision of marketing support, analysis, and advertising delivery solutions utilizing location big data
Share capital	50 million yen
Date of establishment	April 2, 2007
Major shareholders	Recruit Co., Ltd. 80% Dentsu Group Inc. 20%
Relationship	Support for location data utilization and data integration

Financial Results

JPY mil	2023／6	2024／6	2025／6
Net Sales	1,881	1,923	2,075
Operating Income	137	61	125
Ordinary Profit	143	66	128
Net Income	92	40	84
Net Assets	1,030	1,071	1,155
Total Assets	1,339	1,386	1,606

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Acquisition of Shares in Blogwatcher Inc. | Business

Purpose

Empowering people and society through data-driven choices and actions

Business

Location data collection and utilization via Profile Passport SDK

Leveraging Acquired Data

Solution development through domain-specific data selection, analysis, and processing

- Advertising
- Tourism
- Urban Development
- Real Estate

Strengths

Support by a team of **Data Experts & Consultants**

Extensive location data: Up to **100 million** MAU※

Technology for data selection, analysis, and processing

※ ... Maximum potential figures; actual data usage varies by service and project. (As of April 2025)

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Acquisition of Shares in Blogwatcher Inc. | Synergies

Elevating the location-based big data business to a global standard

	unerry	Blogwatcher	Synergies
Data	• Consumer behavior big data centered on location data and including external data	• Top player in GPS location data	Significant improvement in analytical accuracy with 1 trillion data points annually in Japan
AI Technology & Analytical Capabilities	• Retail data analysis and AI • Broad utilization of data beyond location data	• Location AI for urban development • AI-Ready data quality technology	Mutual complementarity of data and AI essential for retail and urban development
Business Area	• Retail DX and Retail Media	• Strengths in urban development and advertising business	Creating high-market-share businesses across Retail, Smart City, and Advertising
Competitive Advantage	• High-privacy location data acquisition technology • High-value consultative proposals powered by AI	• High-privacy location data acquisition technology • Extensive customer touchpoints through advanced systematization	Unified investment in location technology and achieving high profitability through high value-added services and systematization

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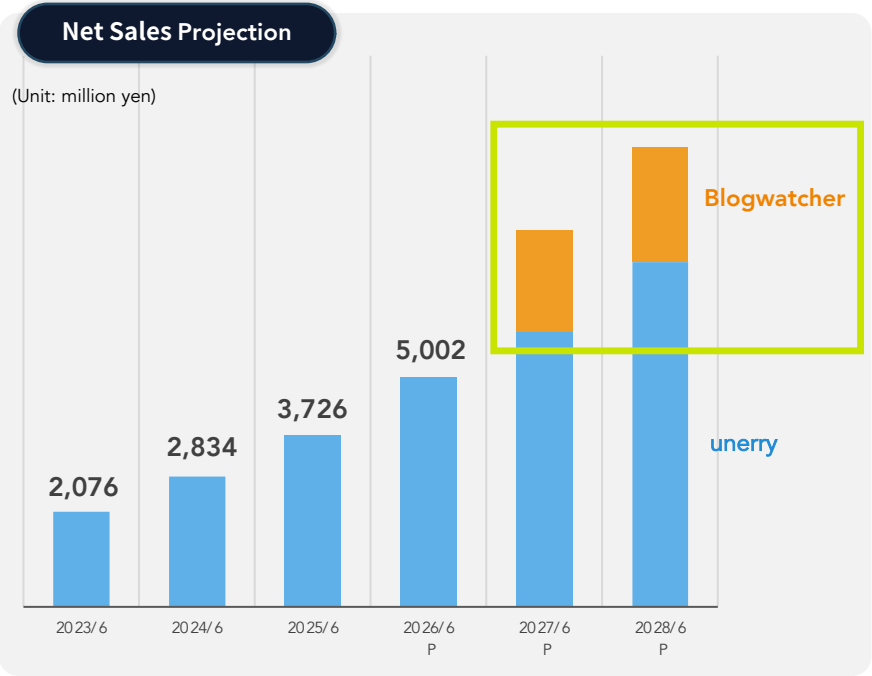
Acquisition of Shares in Blogwatcher Inc. | Future Initiatives

Enhance growth certainty centered on Smart Cities, driven by synergies



FY2027 Outlook

Full-year consolidation starts from FY2027. Financial forecasts will be disclosed around August, following the execution (scheduled for May).

Driving toward the Medium-Term Plan

Maximize Smart City synergies to secure ¥100 billion in net sales

Four Major Projects for Growth Acceleration

- **Business Strengthening:** Cross-selling both products to each other's customers
- **Infrastructure Strengthening:** Improving organizational strength through the fusion of talent & expertise
- **AI Advancement:** Qualitative improvement and differentiation of services
- **Profitability Improvement:** Qualitative improvement and differentiation of services

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4. Growth Strategy & Acquisition of Blogwatcher

Appendix

└ Financial Information

└ Business Model



Income Statement (Accounting Period)

(Unit: Thousands of yen)	2025/6 Q2	2026/6 Q1	2026/6 Q2	% Change YoY	% Change QoQ
Sales	938,306	1,008,986	1,155,356	+23.1%	+14.5%
Cost of sales	608,892	651,595	764,634	+25.6%	+17.3%
Gross profit	329,414	357,390	390,721	+18.6%	+9.3%
Gross profit ratio	35.1%	35.4%	33.8%	-1.3pt	-1.6pt
Selling, general and administrative expenses	273,206	361,008	324,826	+18.9%	-10.0%
SG&A to sales ratio	29.1%	35.8%	28.1%	-1.0pt	-7.7pt
Operating income	56,207	-3,618	65,895	+17.2%	-
Operating income margin	6.0%	-0.4%	5.7%	-0.3pt	-
Ordinary profit	56,867	-1,740	68,416	+20.3%	-
Ordinary profit ratio	6.1%	-0.2%	5.9%	-0.2pt	-
Net income	40,820	-4,692	46,572	+14.1%	-
Net income ratio	4.4%	-0.5%	4.0%	-0.4pt	-

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Income Statement (Accrued Period)

(Unit: Thousands of yen)	2025/6 Q2	2026/6 Q2	% Change	Change
Sales	1,733,861	2,164,342	+24.8%	+430,480
Cost of sales	1,127,077	1,416,230	+25.7%	+289,152
Gross profit	606,783	748,112	+23.3%	+141,328
Gross profit ratio	35.0%	34.6%	-0.4pt	
Selling, general and administrative expenses	503,611	685,834	+36.2%	+182,223
SG&A to sales ratio	29.0%	31.7%	+2.7pt	
Operating income	103,172	62,277	-39.6%	-40,894
Operating income margin	6.0%	2.9%	-3.1pt	
Ordinary profit	104,788	66,675	-36.4%	-38,112
Ordinary profit ratio	6.0%	3.1%	-2.9pt	
Net income	68,037	41,880	-38.4%	-26,157
Net income ratio	3.9%	1.9%	-2.0pt	

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Balance Sheet

(Unit: Thousands of yen)	2025/6	2026/6 Q2	Change
Current assets	2,391,539	2,448,867	+57,328
└ Cash and deposits (Cash and deposits, securities)	1,831,518	1,724,753	-106,765
└ Notes and accounts receivable - trade and contract assets	499,286	592,817	+93,531
Fixed assets	224,701	278,797	+54,096
Total assets	2,616,240	2,727,664	+111,424
Current liabilities	599,353	651,850	+52,497
Long-term liabilities	-	-	-
Total liabilities	599,353	651,850	+52,497
Total net assets	2,016,886	2,075,813	+58,927

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Cash Flow

(Unit: Thousands of yen)	2025/6 Q2 (Accrued Period)	2026/6 Q2 (Accrued Period)
Cash flow from operating activities	23,350	-51,517
Cash flow from investment activities	-2,252	-57,649
Cash flow from financial activities	301	2,285
Effect of exchange rate change on cash and cash equivalents	-20	115
Increase or decrease in cash and cash equivalents	21,379	-106,765
Period-ending balance of cash and cash equivalents	1,680,177	1,724,753

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- Business Model



About

Company Name	unerry Inc.
Founded	August 20, 2015
Location	4-1-1 Toranomon, Minato-ku, Tokyo Kamiyacho Trust Tower 23F
CEO	Hidetoshi Uchiyama
# of Employees	103 （December 2025）
Business Areas	Operation of "Beacon Bank", a real behavior data platform based on location data 1. Retail DX business 2. Retail Media business 3. Smart City business 4. Global business

New Leadership Group



Funder and CEO

Hidetoshi Uchiyama

Completed University of Michigan, Ann Arbor
2000 PricewaterhouseCoopers Consulting
2002 A.T. Kearney
2005 CYBIRD
2008 Director, ANALOG TWELVE
2015 Representative Director & CEO, unerry



Executive Vice President and COO

Shigejiro Suzuki

1999 Andersen Consulting
(currently Accenture)
2003 N-links (Director)
2015 Dir. of Business Development, unerry
2018 Director & COO, unerry
2022 Executive Vice President & COO, unerry



Director and CFO

Yasushi Saito

2004 Director & CFO, Nextech
2012 Head of Company & Principal, Industrial Growth Platform, Inc.(IGPI)
2016 Director & General Manager of Management Administration, First Logic
2017 Senior Expert, IGPI.
2019 Director & CFO, unerry



Director and CMO

Makiko Uchiyama

2000 PricewaterhouseCoopers Consulting
2006 THINK 2009 SUNNY SIDE UP
2016 Head of Corporate Planning, unerry
2019 Director & CMO, unerry



General Manager
Service Planning & Development

Satoshi Ichieda



General Manager
CEO Office

Masato Sakata



General Manager
Sales

Yuta Hoshi



General Manager
Operations

Mitsuki Yasuda



CTO

Sayaka Ito



Chief Evangelist

Ryan Imaizumi



General Manager
Technology & Operations

Yuki Yamaguchi

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Mission and Vision





Our aim

"A Global Leader"
of a data ecosystem company
that fuses the real and digital





Mission

Creating a
comfortable future
with data

Vision

unerry, everywhere

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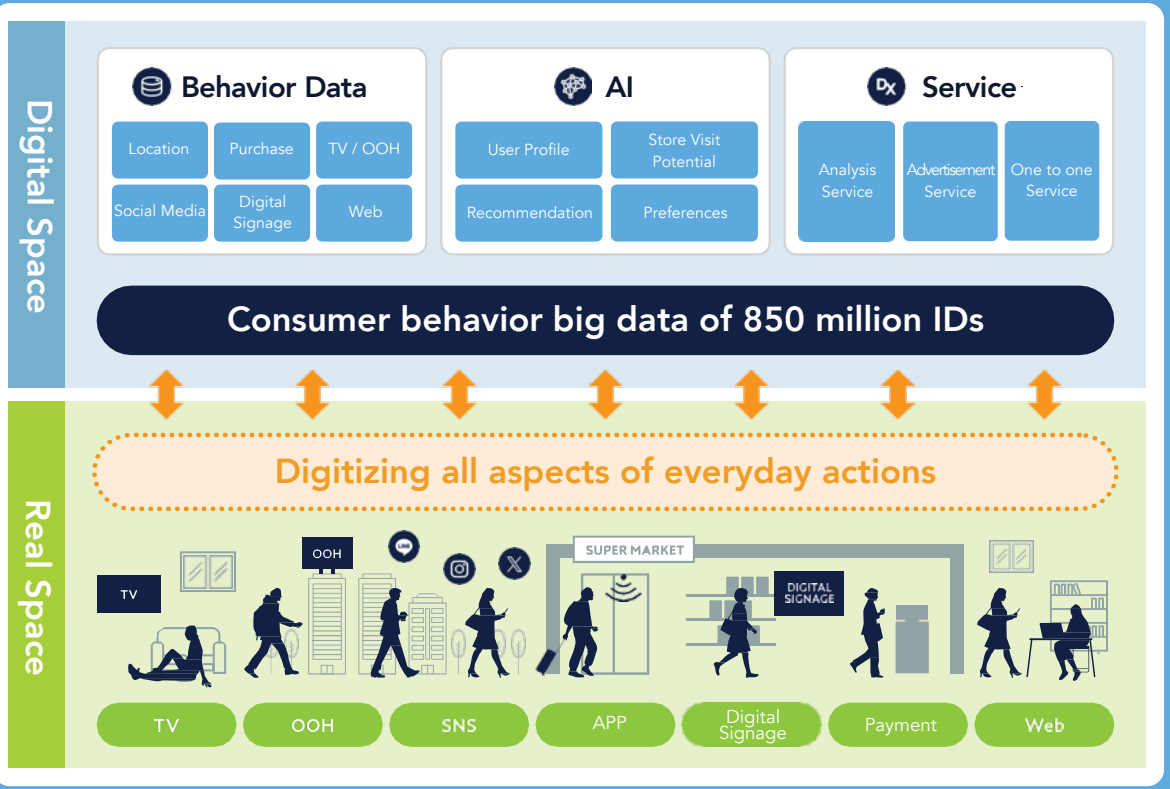
Beacon Bank®

A platform that transforms the real and digital actions of daily life into data through 850 million Digital Twin IDs, supporting DX across industries and regions.



Retail, Restaurant, Brands



Based on in-store visit data from all kinds of locations, we provide planning for digital customer acquisition and sales promotion measures using trade area, shopper, and competitor analysis, as well as ad delivery and in-store visit measurement.
We also excel in manufacturer promotions and integrated marketing that combine purchasing data.

Municipalities, Transportation, Tourism, Real Estate



Identify who people are, where they are located, and what kinds of mobility needs they have, and carry out the planning and evaluation of mobility measures. Data provision for digital twin initiatives is also possible. By evaluating traffic congestion and crowd levels, and through area analysis, we extract tourism needs and develop promotional activities.

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Building Consumer Behavior Big Data that Fuses Digital and Real

Location Big Data

Comprehensive location data capturing both outdoor and indoor activities through GPS and beacons.

Out door

Outdoor



GPS Coverage

In door

Building/Subway/ Underground



Bluetooth Beacon Coverage

# of users

850 million IDs

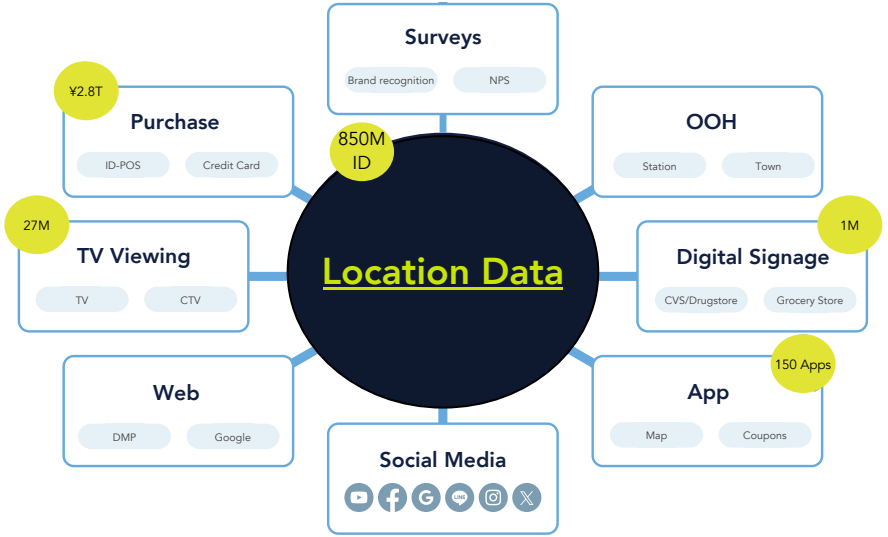
(from over 150 apps, anonymized non-personal data)

Coverage

Japan, U.S., Canada, APAC

Consumer Behavior Big Data

By combining location big data with diverse consumer data,
unerry realizes integrated customer insights that bridge digital and real contexts.



Key Metrics of Beacon Bank (June 2024 → June 2025)

of User IDs

Reached an overwhelming scale including 240M in Japan

420 million ➡ **850 million**

(Active user IDs as of June 2025 acquired via apps, etc. Counted as the maximum reachable IDs)

Annual Data Signals

Ultra-big data that surpasses large enterprises

1.0 trillion ➡ **1.9 trillion**

(Annualized calculation based on the monthly average logs as of June 2025 acquired via apps, etc.)

of Partner Apps

Successfully secured strong partner apps

120 Apps ➡ **150 Apps**

(Apps that implemented unerry's location data technology and had active users between July 2024 and June 2025)

of Registered Beacons

Progress in installation and registration of beacons

2.17 million ➡ **2.25 million**

(Number of beacons registered in Beacon Bank as of June 2025)

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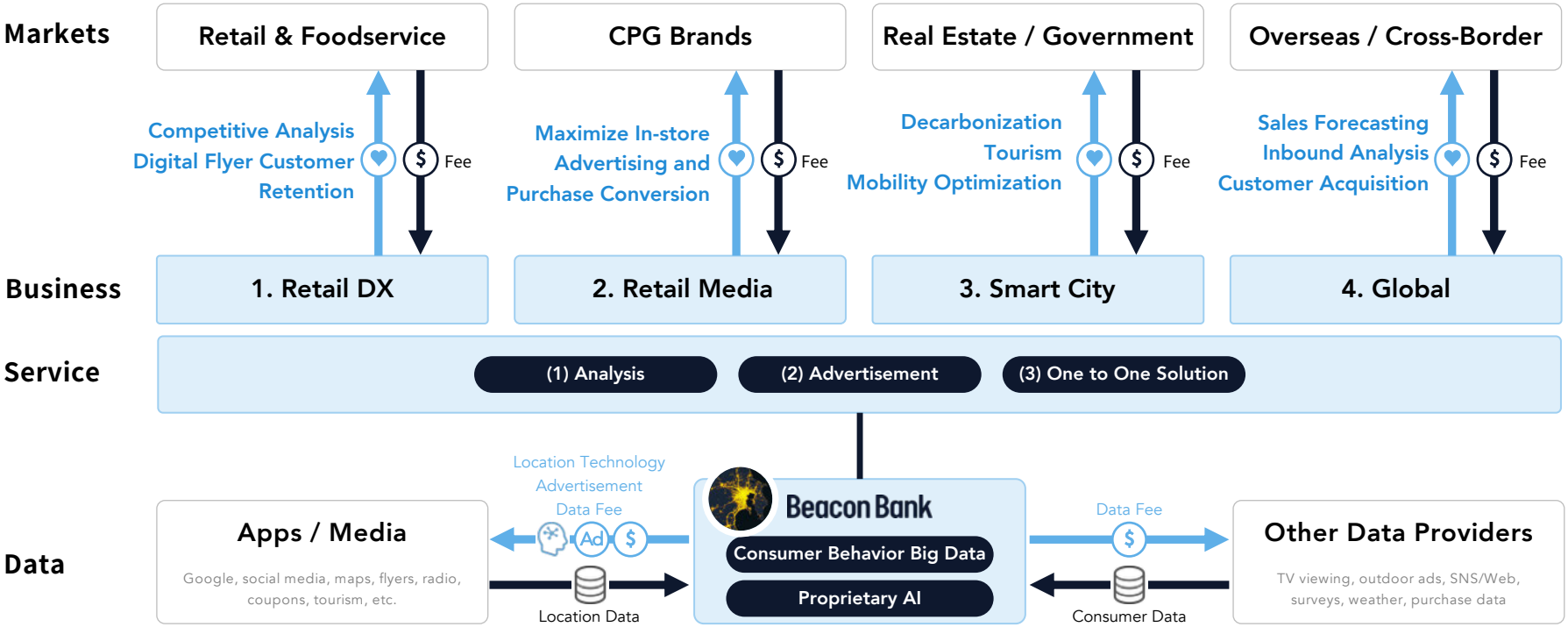
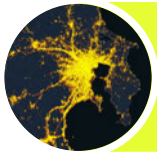
Business Model

Deploying 3 core services optimized for industry issues, powered by big data



Our Service

Analyze, advertise, personalize. Cover all DX needs.



Big data on consumer behavior with 850 million IDs

+

AI Analysis

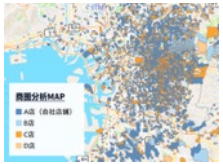
Profiling | Real Recommendations | Transportation/Situation Estimation | Prediction of store likelihood

AI BRAIN

(1) Analysis

Analysis tools for retailers and cities

ショッパーみえ~る
Shopper Mieru -shopper/city dashboard-





(2) Advertisement

Store visit / purchase target ads, ad measurement

Beacon Bank AD





(3) One to One Solution

Personalized messaging solution

Beacon Bank 1to1





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Business Model: Recurring Revenue Model

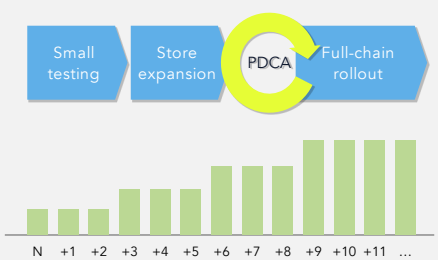
Analysis and one-to-one services generate annual recurring contracts, while advertisement drives scalable revenue tied to store count.

(1) Analysis **(2) Advertisement** **(3) One to One Solution**

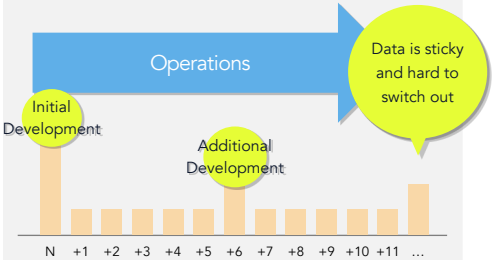
- "Shopper Mieru" is a SaaS service generating recurring monthly revenue
- Annual contracts basis



- Digitalization of paper-based flyers
- Measure in-store advertising effectiveness via beacons and implement high-ROI ads



- Customized DX services, including app development and operations
- After initial development, recurring monthly fees (annual contract) generate steady income



Key Metrics

(FY June 2025)

Recurring Revenue Ratio	87 %
ARPC (Average Revenue)	23 million JPY
# of Recurring Customers	140
Net Revenue Retention	116 %

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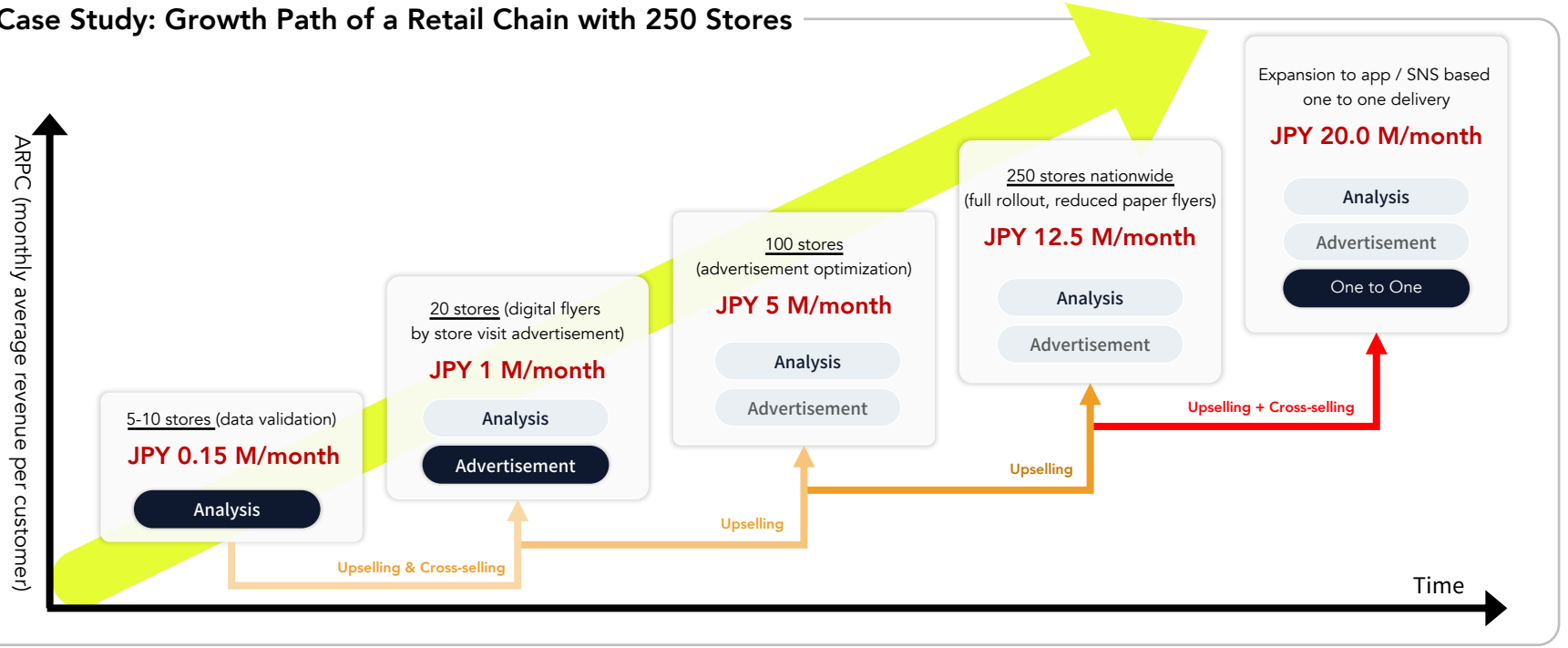
Business Model: Customer ARPC can grow 130x

Starting small, upselling (store expansion) and cross-selling (ads & One-to-One) significantly raise customer lifetime value.

Case Study: Growth Path of a Retail Chain with 250 Stores



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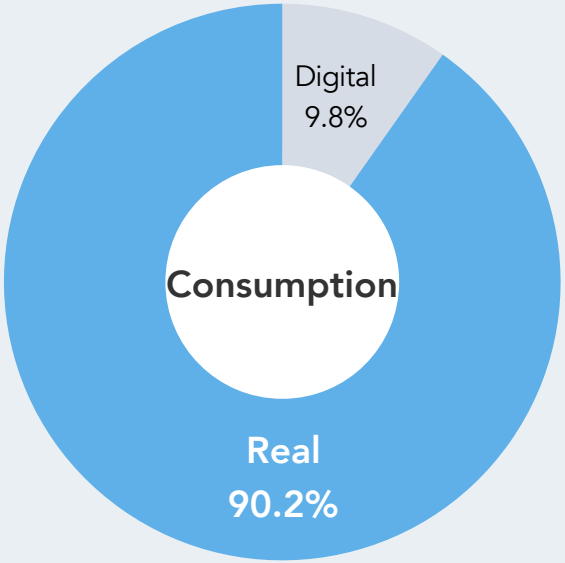
Challenges We Are Solving



90% of Economic Activity is through the Real World

Much of the real world remains undigitized,
making it unclear who is where
and what needs exist.

*Reiwa 6th Year Market Survey on E-commerce (Ministry of Economy, Trade and Industry 2025.8)

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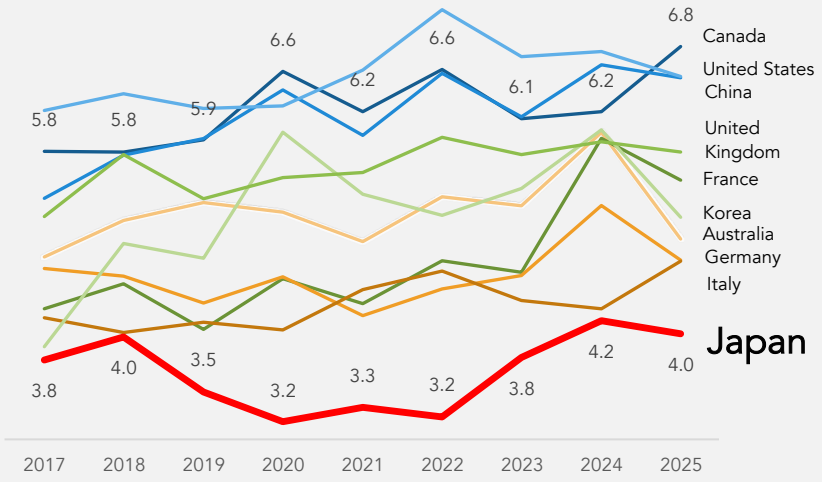
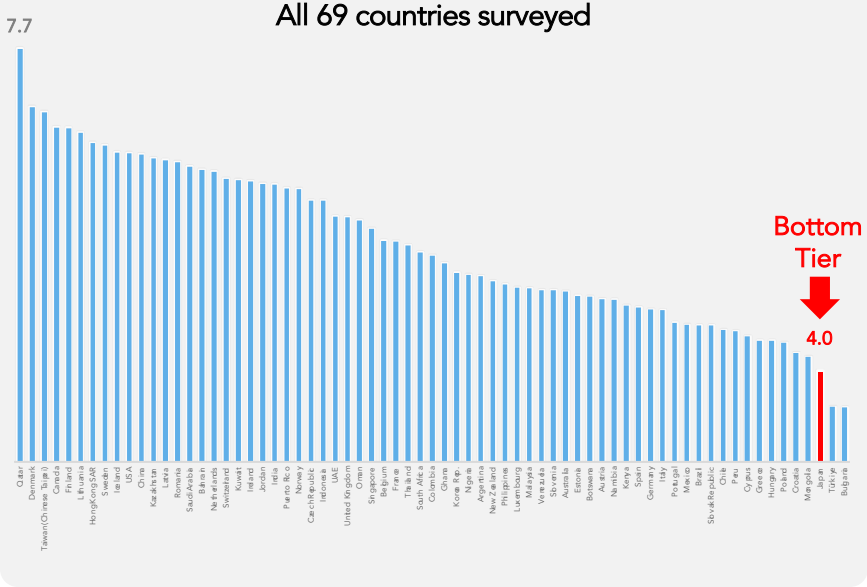
Japan Has the Greatest Potential for Huge Transformation

IMD World Competitiveness Ranking 2025 [Analysis and Utilization of Big Data]

Trends in major countries on a 10-point scale



All 69 countries surveyed



Source：IMD World Competitiveness Yearbook 2025

The World Enabled by unerry

Location-based Services



- Personalized coupons upon store entry
- Instant news updates at the station
- Visit stamps in a restaurant
- Special promotions and flash sales

unerry's Technology
powers consumer experiences

Visualizing



- Trade area analysis
- Foot traffic analysis
- Tourist analysis
- Competitor analysis

unerry's Data
powers decision support

Seamless



- Less irrelevant flyers and direct mails
- Relevant product coupons
- Closer bus stops near my house
- AI adjusted air conditioner

unerry's AI
powers people's lifestyle

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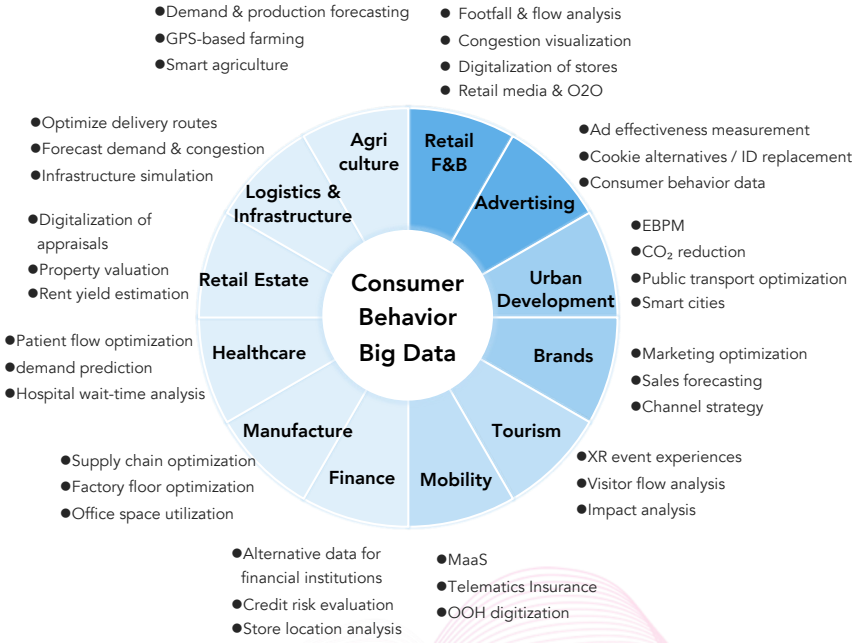
The World Enabled by unerry



Shopping Mall App user sales 10% ↑	**Automobile Dealer** Vehicle sales 25% ↑	**Beer Brand** Daily sales 33% ↑
CVS Insurance sales 700% ↑	**Mobile Carriers** Store visits 10% ↑	**Leisure Facilities** Visitors 2% ↑
Food Brand Yogurt sales 250% ↑	**Apparel** New store visitors 11% ↑	**Family Restaurant** App user visit frequency 400% ↑
Cosmetic Campaign signups 600% ↑	**Home Center** Product sales 240% ↑	**Supermarket** Consumer spending 16% ↑

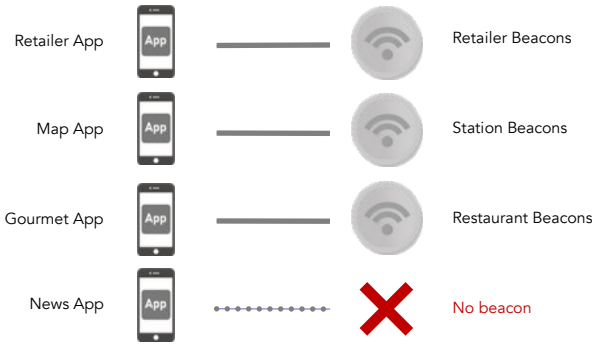
unerry's Staff and Service powers clients' sales

Patented Technology

Building a shared beacon network across companies' beacons.
Core technology patents secured in Japan, U.S., and China

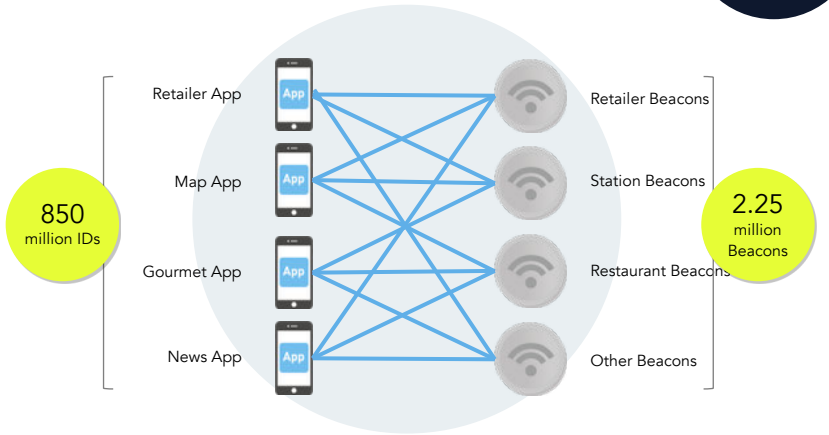
Patent in Japan, US and China*1

Before



Apps and beacons were limited to a 1:1 relationship, resulting in few usable cases.

Beacon Bank Solution



By registering beacons, a large-scale network is built, enabling the acquisition of extensive beacon data.

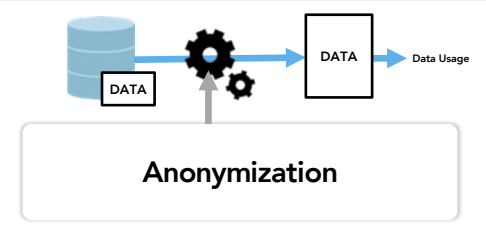
※1...Patent number 5991793 (August 20216)

Privacy Protection

Managing and securing privacy by using only consented data without identifying individuals.

Data Handling

- Location Data (ad IDs, dwell time, beacon responses, timestamps) never identifies specific individuals
- Data is safeguarded by anonymization, statistical aggregation, and differential privacy processing



User Consent

- Data collected only from users who consent to app Terms of Use and Privacy Policy
- SDK aggregates GPS and beacon signals, with opt-out options available to users
- Fully compliant with personal information laws and international privacy standards

Use only user consented data

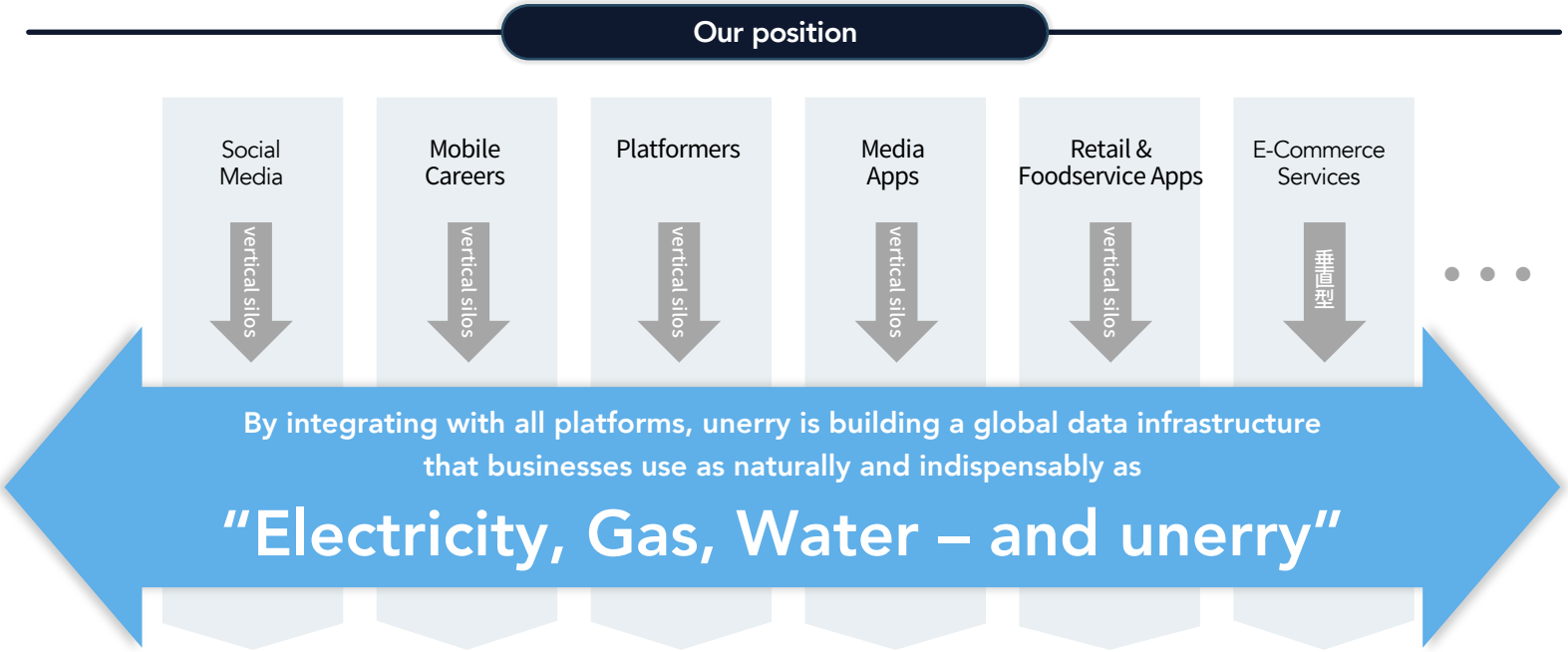
Without identifying individuals

Third Party Certification

LBMA Japan Location Privacy Mark

- Awarded the LBMA Japan Location Privacy Mark (Oct 2022)
- Recognized by industry authorities for transparent governance and responsible data practices

Toward Becoming Global Infrastructure as Essential as Electricity, Gas and Water



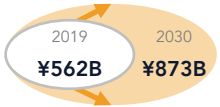
TAM: Markets Across Industries Continue to Show Explosive Growth Potential

Retail DX Market

- Global expansion of industrial and business digitalization (DX)

(Japan) Retail Tech Market ※1

155%



(Global) Smart Retail Market ※2

500%



※1... Fuji Keizai "Smart Retail Market: By Solution, By Technology, By Application, By Geography" (2019, September)
※2... MarketsandMarkets "Smart Retail Market: By Application, By Technology, By Region" (2019, October)
Converted at JPY/USD = 150

Retail Media Market

- Phase-out of third-party cookies
- Convergence of online and offline

(Japan) Retail Media Market ※3

184%



(Global) Retail Media Market ※4

176%



※3... CARTA HOLDINGS, "Retail Media Advertising Market" (January 2025)
※4... Market Research Intellect 「Retail Media Networks Market Size By Product, By Application, By Geography, Competitive Landscape And Forecast」 (September 2024) Converted at JPY/USD = 150

Smart City Market

- Energy & transportation issues
- Advances in telecommunications, sensors

(Japan) Gov DX / Smart City Market ※5

590%



(Global) Smart City Market ※6

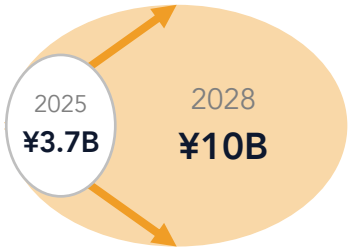
423%



※5... KPMG, "2030 Market Outlook and Talent Requirements: Government DX & Smart City (Urban OS)"
※6... market.us "Global Smart City Market Size, Share, Statistics Analysis Report By Application" Converted at JPY/USD = 150

unerry

357%



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Please note that actual results may differ materially from those expressed or implied in the forward-looking statements due to environmental changes and other factors.

Factors that may affect actual results include, but are not limited to, domestic and overseas economic conditions and trends in the industries that the Company serves.

Additionally, the information concerning companies or groups outside the Company is quoted from public information and elsewhere. The Company does not verify in any way or guarantee its accuracy, appropriateness, etc.