

Presentation Material for FY2020 Q2

Sansan, Inc.

January 14, 2021

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Highlights of Q2 Results

- **Consolidated net sales increased 21.3%, consolidated operating profit increased 525.4%**

Net sales: Sansan Business 19.2% growth, Eight Business 46.3% growth

Operating profit: Sansan Business 35.1% increase, Eight Business ¥107 million reduction of deficit

- **Good progress against full-year earnings forecast**

Although the number of people infected by COVID-19 is on an upward trend, restrictions on sales activities were tending to be relaxed

Consolidated business performance expanding steadily, no change to the initially established forecasts

- **Online invoice receiving service "Bill One" records fastest ever launch**

Capturing the needs of companies in the COVID-19 pandemic, the number of subscriptions has steadily increased to 10.6 times that at the end of June 2020

The fastest beginning of any of the Company's services

Overview of Consolidated Financial Results

Net sales increased by 21.3% compared with the same period in the previous fiscal year

Commensurate with the increase in net sales, the profit margin improved and there were significant increases in income at each stage of profit and loss

(millions of yen)	FY2019	FY2020	
Consolidated Results	Q2YTD Results	Q2YTD Results	YoY
Net Sales	6,294	7,636	+21.3%
Gross Profit ⁽¹⁾	5,382	6,690	+24.3%
Gross Profit Margin ⁽¹⁾	85.5%	87.6%	+2.1pt
Operating Profit	109	686	+525.4%
Operating Profit Margin	1.7%	9.0%	+7.3pt
Ordinary Profit	17	454	—
Profit Attributable to Owners of Parent	-91	388	—
EPS	-2.97 yen	12.46 yen	—

(1) Business card entry costs in the Eight Business are recorded in SG&A

Results by Segment

Net sales and operating profit (decreased loss) increased in both Sansan and Eight Businesses

(millions of yen)	FY2019	FY2020	
Net Sales	Q2YTD Results	Q2YTD Results	YoY
Consolidated	6,294	7,636	+21.3%
Sansan Business	5,789	6,899	+19.2%
Eight Business	504	738	+46.3%

Operating Profit

Consolidated	109	686	+525.4%
Sansan Business	2,112	2,854	+35.1%
Eight Business	-466	-358	—
Adjustments	-1,536	-1,809	—

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Business Strategies

Realization of further growth of existing businesses and creation of new services for which proprietary technologies are utilized

Sansan Business

- + Expand use of “Virtual Cards” function
- + Increase number of subscriptions and sales per subscription
- + Improve business platform value

Eight Business

- + Strengthen B2B service monetization
- + Expand use of “Virtual Cards” function

New Initiatives

- + Online invoice receiving service "Bill One"
- + Event Tech services

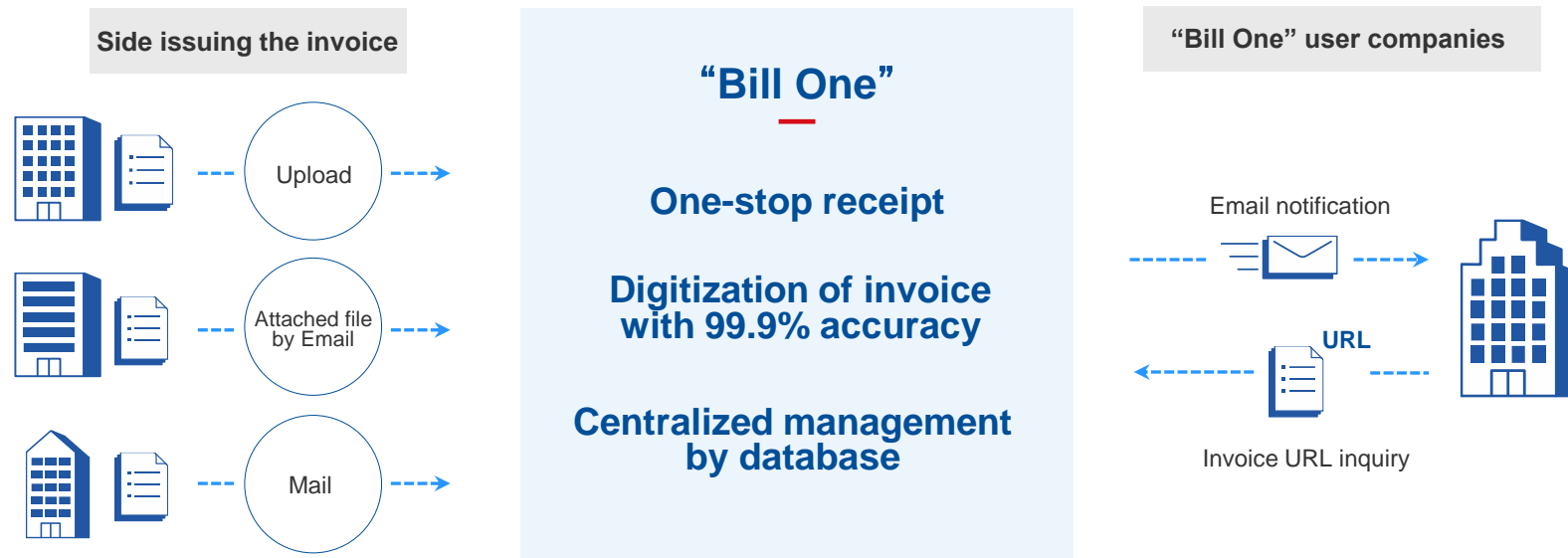
“Bill One”: Service Overview

A service that can convert paper and PDF invoices into data with 99.9% accuracy and receive them online

In the COVID-19 pandemic, contributing to remote working/BCP⁽¹⁾ problem solving, adding impetus to corporate growth

“Bill One” enables online receipt and centralized management of all invoices

Bill One
powered by Sansan



“Bill One” will receive invoices on behalf of customers, and the subscriber companies can accurately view the data online

(1) Business Continuity Plan

“Bill One”: External Services Integration

Improving service value of “Bill One” by syncing with various other companies’ services

OBIC BUSINESS
CONSULTANTS CO., LTD.



Released on November 4, 2020

Invoice information converted into data and images received by means of “Bill One” can be confirmed on “Kanjo Bugyo Cloud”

Yayoi Co., Ltd.



Planned for March 2021

Invoice information converted into data by means of “Bill One” can be obtained in a file format compatible with “Yayoi Kaikei lineup”

Cybozu, Inc.



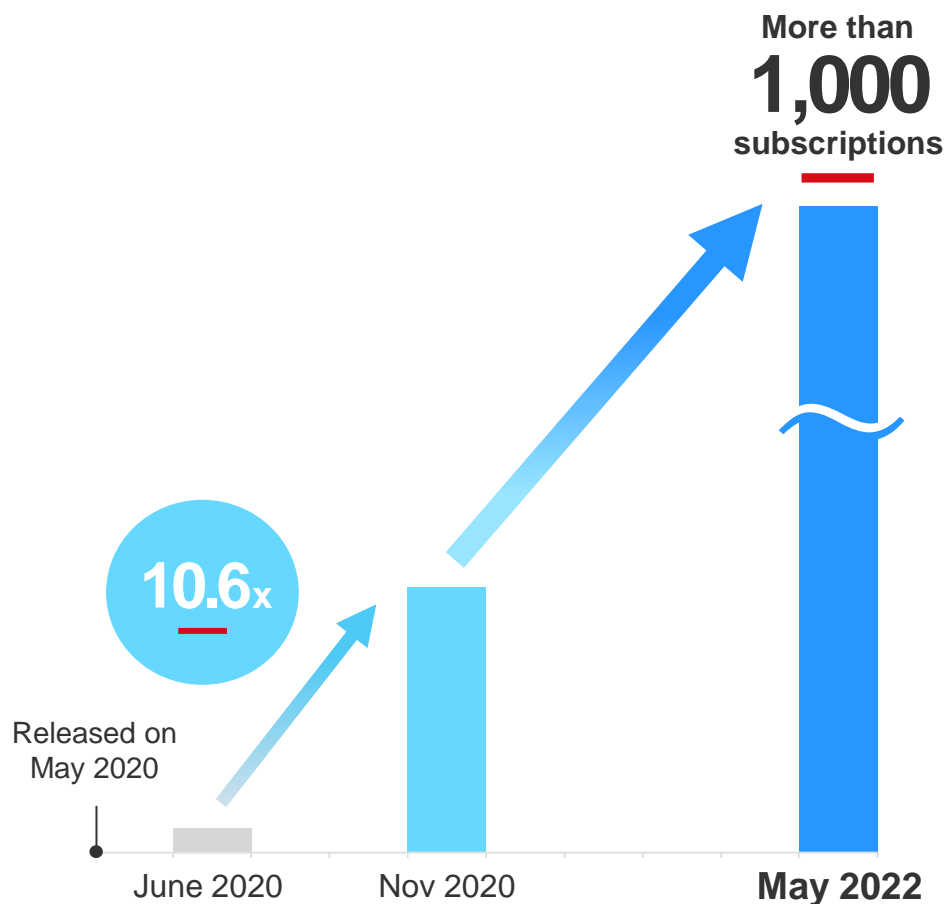
Planned for Spring 2021

Invoice information received by means of “Bill One” is linked to “kintone” to automate operations from invoice receipt to payment request applications

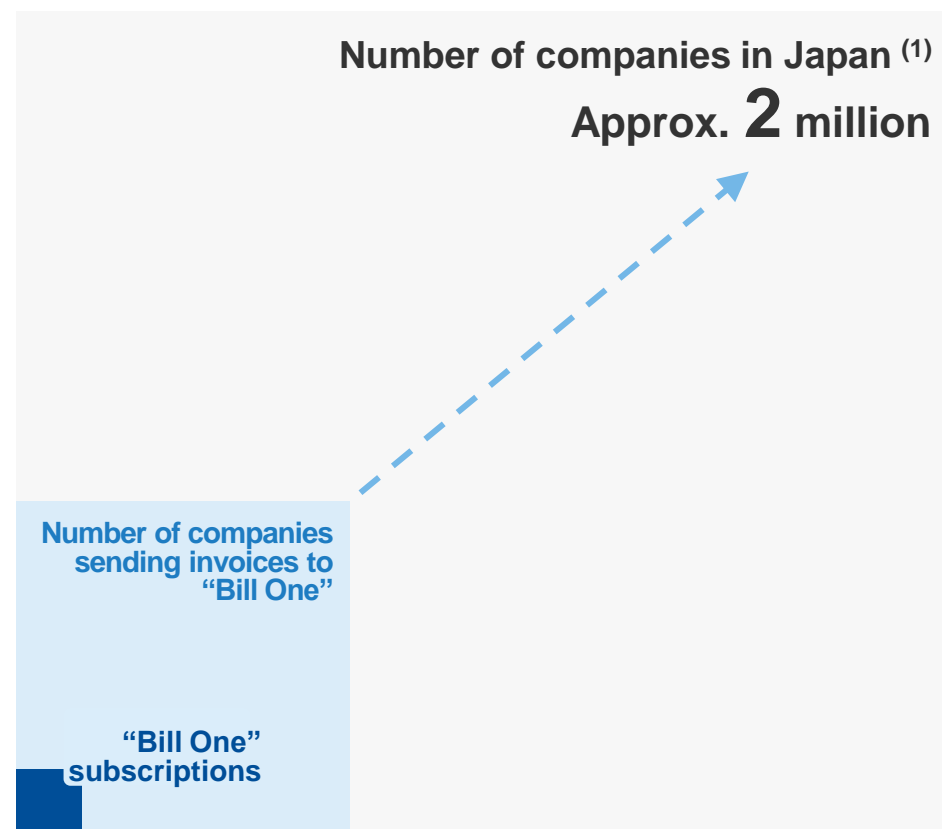
“Bill One” : Changes in numbers of subscriptions and size of potential market

Aiming for more than 1,000 “Bill One” subscriptions by the end of FY2021 against the backdrop of vast room for coverage expansion in Japan

Changes in numbers of subscriptions



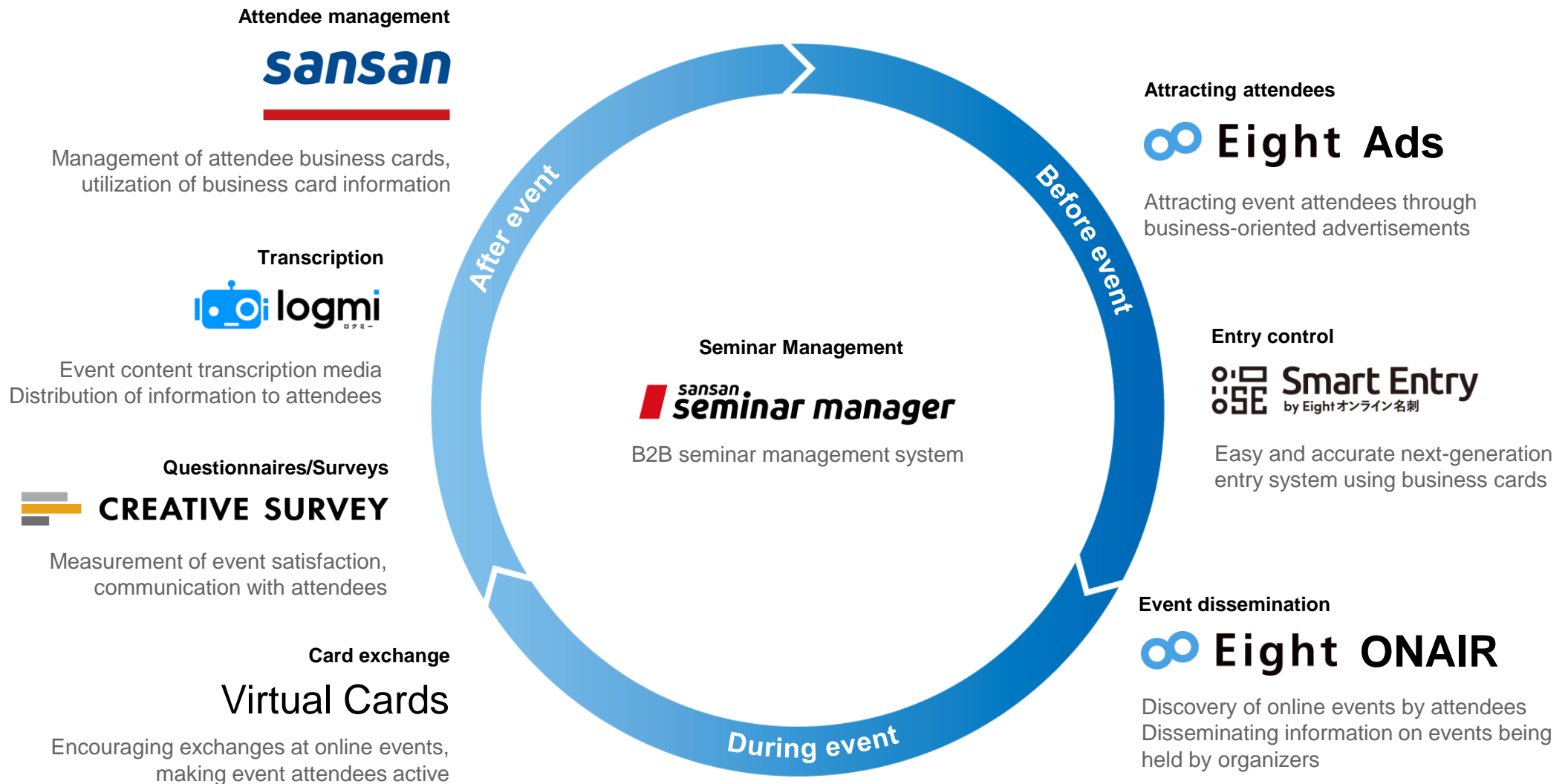
Potential market size



(1) the number based on Economic Census for Business Activity in 2016 issued by the Statistics Bureau.

Event Tech Services: Service portfolio

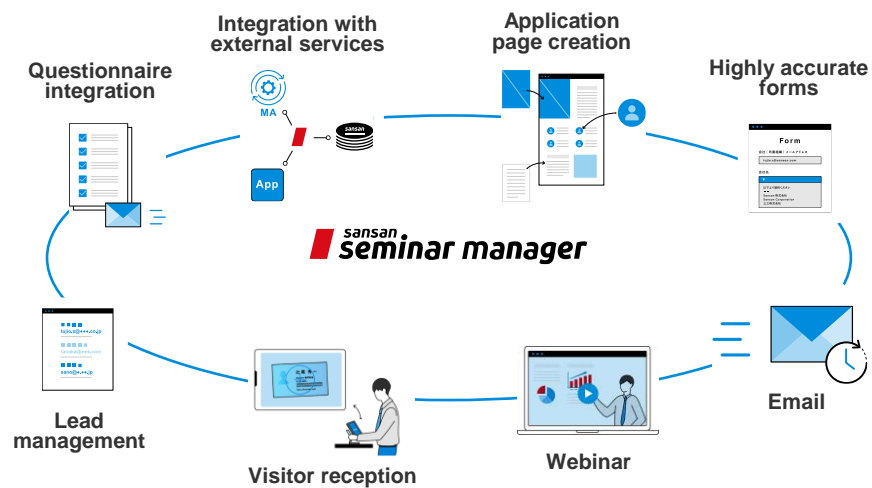
Providing various kinds of solutions to solve business event management issues



Event Tech Services: New Services

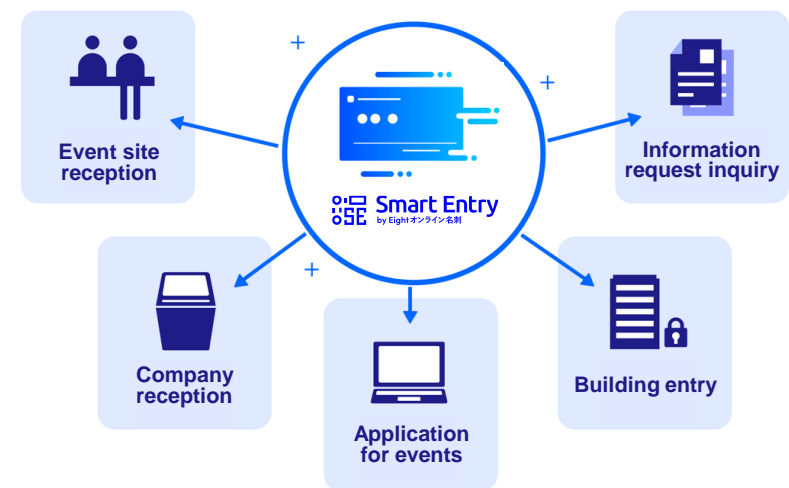
Strengthen our service portfolio by providing a variety of new services

B2B seminar management system “Sansan Seminar Manager”



Providing a series of operations in seminar implementation to support easy and efficient seminar management

Next-generation entry system “Smart Entry by Eight Virtual Cards”



Enables business information acquired at the time of event reception or document request to be easily and accurately registered just by taking a QR Code ⁽¹⁾

(1) QR Code is a registered trademark of DENSO WAVE INCORPORATED

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Consolidated Financial Forecasts

No changes to consolidated earnings forecast

Working to strengthen investment to accelerate growth again, aiming for sales growth rate of 30% or more in next fiscal year (ending May 2022)

(millions of yen)	FY2019	FY2020	
	Full-year Results	Full-year Forecasts	YoY
Consolidated Forecasts			
Net Sales	13,362	15,767 ~16,302	+18.0% ~+22.0%
Operating Profit	757	757 ~1,010	+0.0% ~+33.4%

(1) We also expect to record a surplus in ordinary profit and profit attributable to owners of parent, but currently we are in a phase of actively investing to maximize shareholder value and corporate value over the medium to long term. Additionally, since it is difficult to reasonably estimate some non-operating income and loss, we have not disclosed specific forecast figures.

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Overview of Consolidated Financial Results

Remaining strong even amid the COVID-19 pandemic, net sales increased 24.3% compared with the same period in the previous fiscal year

Commensurate with the increase in net sales, the profit margin improved and there were significant increases in income at each stage of profit

(millions of yen)	FY2019	FY2020	
Consolidated Results	Q2 Results	Q2 Results	YoY
Net Sales	3,194	3,969	+24.3%
Gross Profit ⁽¹⁾	2,746	3,460	+26.0%
Gross Profit Margin ⁽¹⁾	86.0%	87.2%	+1.2pt
Operating Profit	-139	492	—
Operating Profit Margin	—	12.4%	—
Ordinary Profit	-175	352	—
Profit Attributable to Owners of Parent	-197	302	—
EPS	-6.36 yen	9.72 yen	—

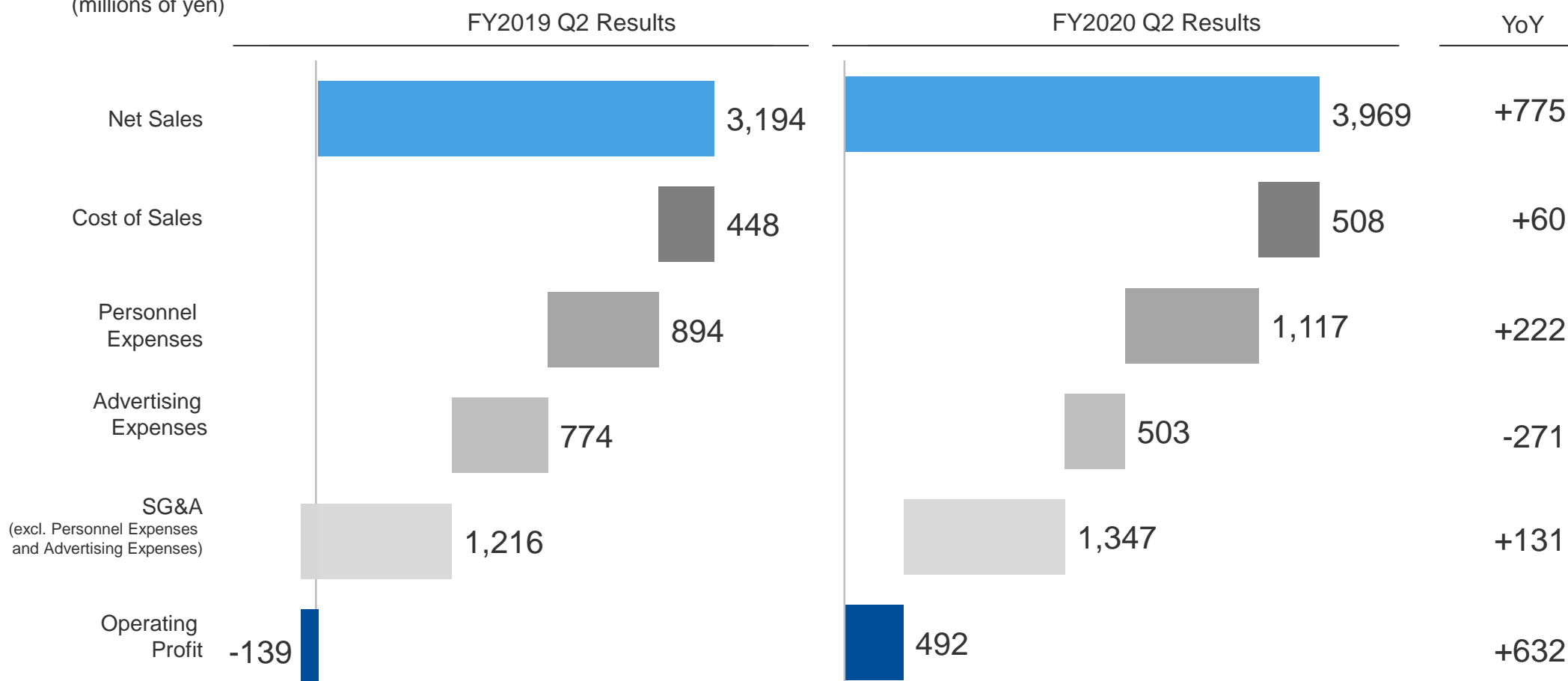
(1) Business card entry costs in the Eight Business are recorded in SG&A

Factors Contributing to Changes in Consolidated Operating Profit

In addition to the increase in net sales, operating profit increased significantly as a result of a decrease in advertising expenses as there were no TV commercials broadcast in Q2

Status of Consolidated Net Sales/Operating Profit

(millions of yen)



Sansan Business Overview

Net sales increased by 20.4% compared with same period in previous fiscal year

As a result of the decrease in advertising expenses in Q2, the gross profit margin increased

(millions of yen)	FY2019	FY2020		FYI: FY2020	
Sansan Business	Q2 Results	Q2 Results	YoY	Q2YTD Results	YoY
Net Sales	2,941	3,543	+20.5%	6,899	+19.2%
Recurring Net Sales ⁽¹⁾	2,689	3,362	+25.0%	6,561	+25.5%
Operating Profit	848	1,581	+86.4%	2,854	+35.1%
Operating Profit Margin	28.9%	44.6%	+15.7pt	41.4%	+4.9pt
Number of “Sansan” Subscriptions	6,263 Subscriptions	7,230 Subscriptions	+15.4%		
Monthly Sales per Subscription ⁽²⁾	159,000 yen	165,000 yen	+3.8%		
Average Monthly Churn Rate over Past 12 Months ⁽³⁾	0.56%	0.65%	+0.09pt		
Number of Employees	355 persons	443 persons	+88 persons		

(1) Fixed revenue with regard to “Sansan” (unaudited)

(2) Monthly results for the end of Q2 in the Sansan Business (incl. some new services other than “Sansan”, unaudited)

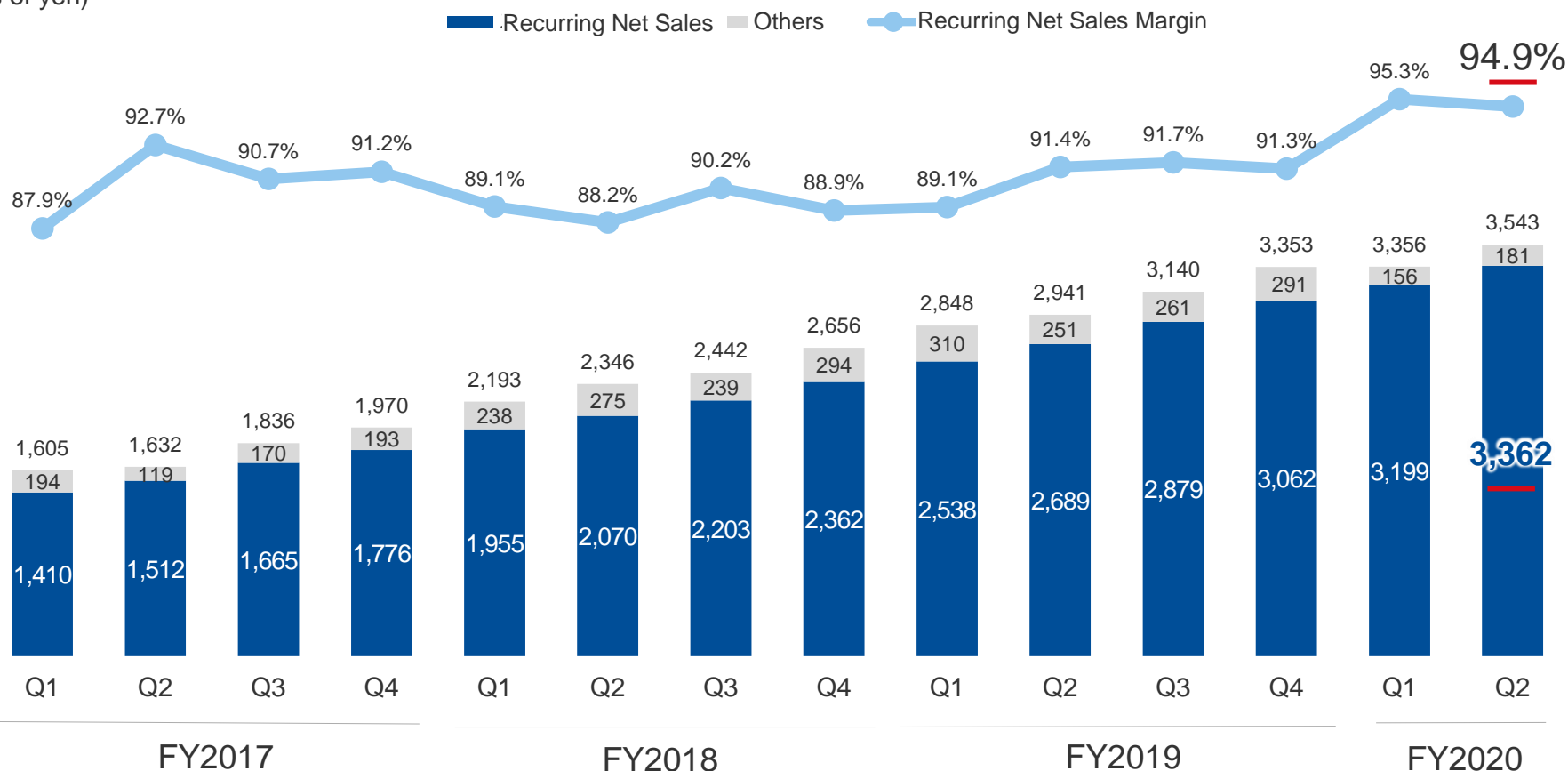
(3) Ratio of decrease in monthly fees associated with contract cancellations to total monthly fees for existing contracts

Sansan Business: "Sansan" Sales/Recurring Net Sales

Recurring net sales steadily increased by 25.0% compared with same period in previous fiscal year against a backdrop of steady increase in number of subscriptions

"Sansan" Sales/Recurring Net Sales ⁽¹⁾

(millions of yen)



(1) Fixed revenue with regard to "Sansan" (unaudited)

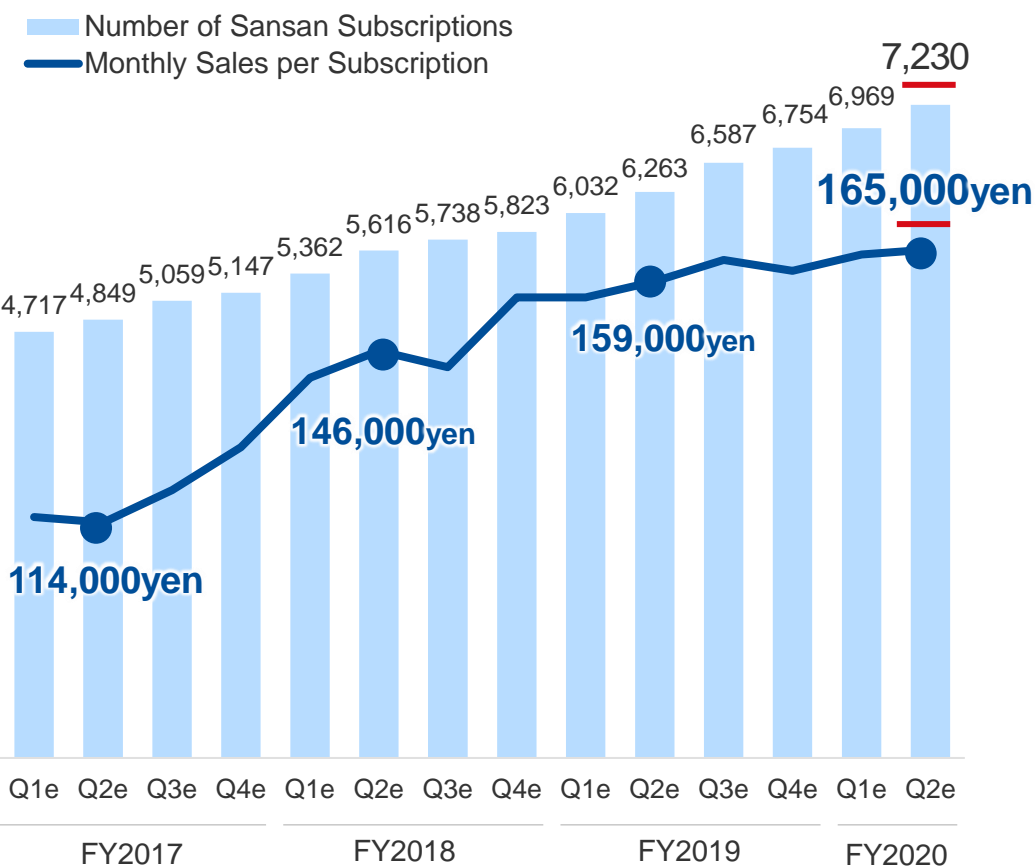
Sansan Business: Number of “Sansan” Subscriptions, Monthly Sales and Number of Employees

Number of subscriptions increased by 15.4% and monthly sales per subscription increased by 3.8% compared with same period in previous fiscal year

Personnel recruitment mainly for sales department progressing smoothly

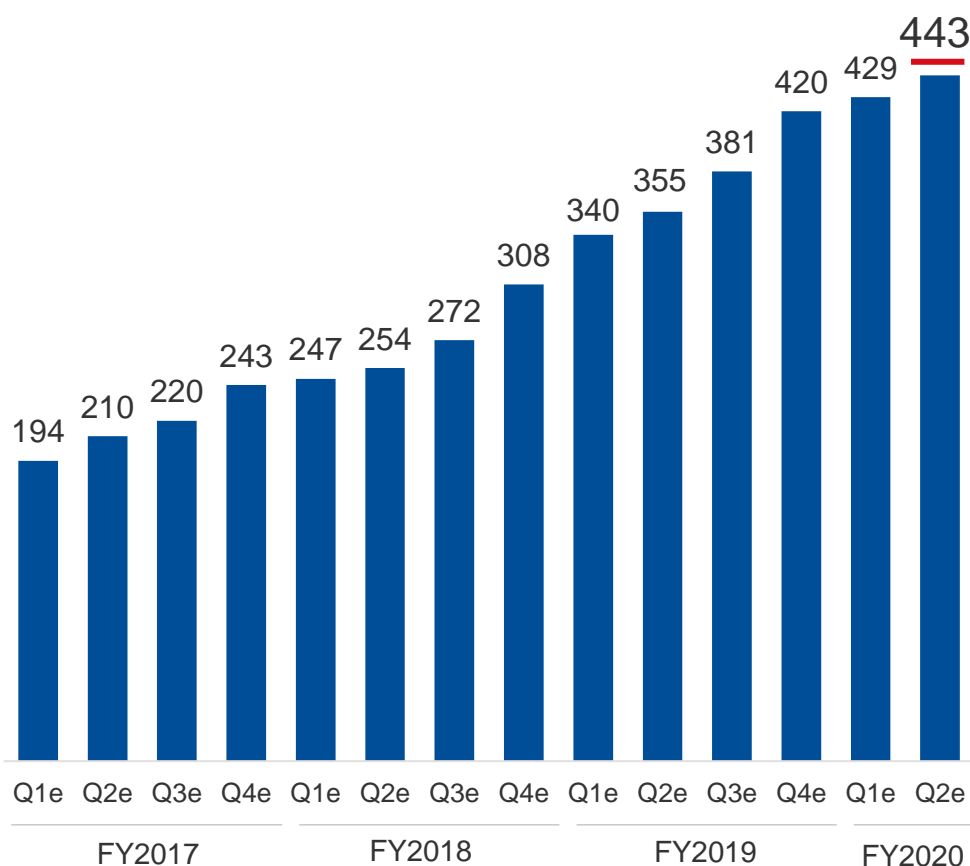
Number of “Sansan” Subscriptions and Monthly Sales per Subscription ⁽¹⁾

(Subscriptions)



Number of Employees in Sansan Business

(Persons)



(1) Monthly results for the end of the quarter in the Sansan Business (incl. some new services other than “Sansan”, unaudited)

Sansan Business: Average Monthly Churn Rate over Past 12 Months

Average monthly churn rate over the past 12 months remained low at less than 1%

Average Monthly Churn Rate over Past 12 Months ⁽¹⁾ for “Sansan”

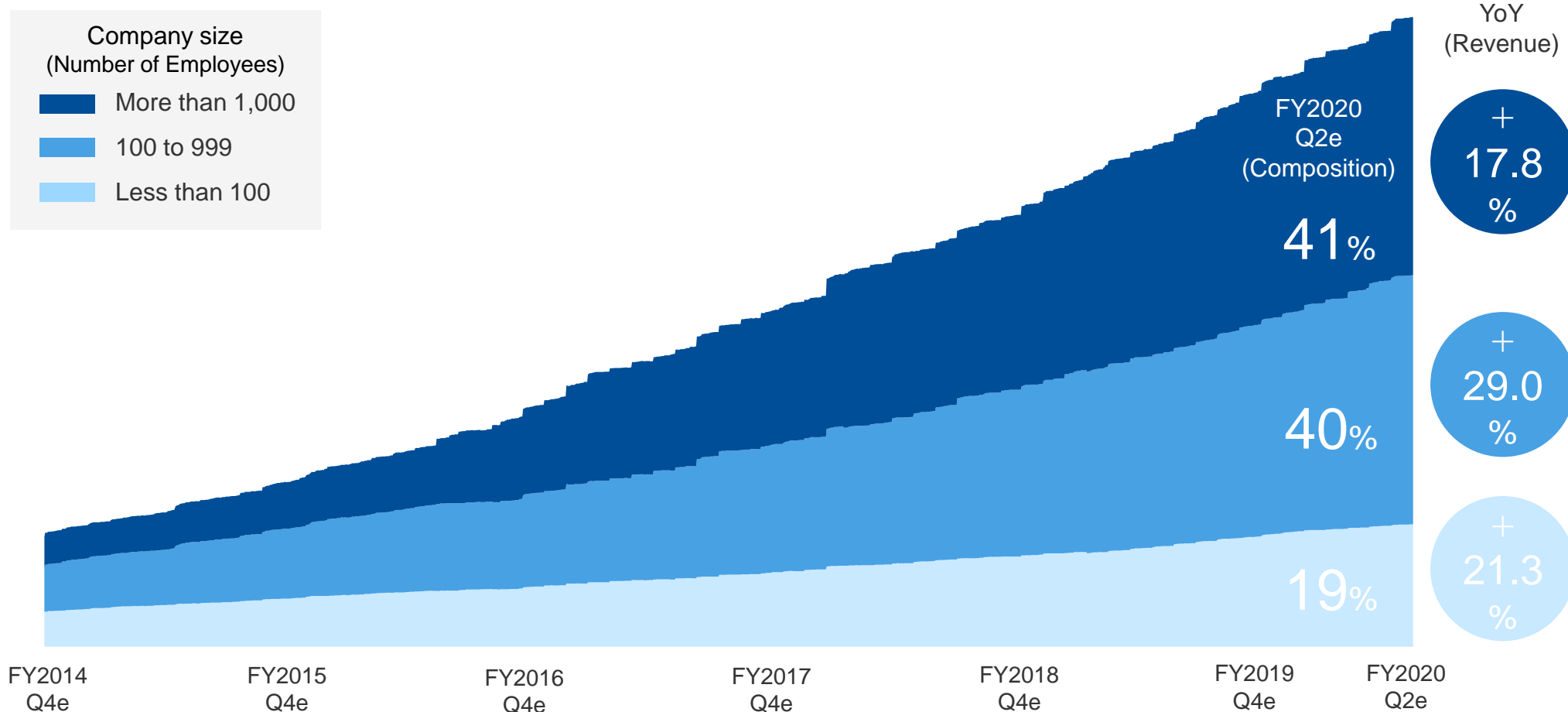


(1) Ratio of decrease in monthly fees associated with contract cancellations to total monthly fees for existing contracts

Sansan Business: “Sansan” Revenue Composition by Customer Size (Recurring Revenue)

No significant change in revenue composition ratio by customer size

“Sansan” Revenue Composition by Customer Size ⁽¹⁾ (Recurring Revenue)



(1) Created based on monthly “Sansan” charge (unaudited)

Eight Business Overview

Net sales continued to show year-on-year growth due to B2B services
The performance of logmi, Inc. contributed for the three months from September 2020
(recorded under B2B service sales)

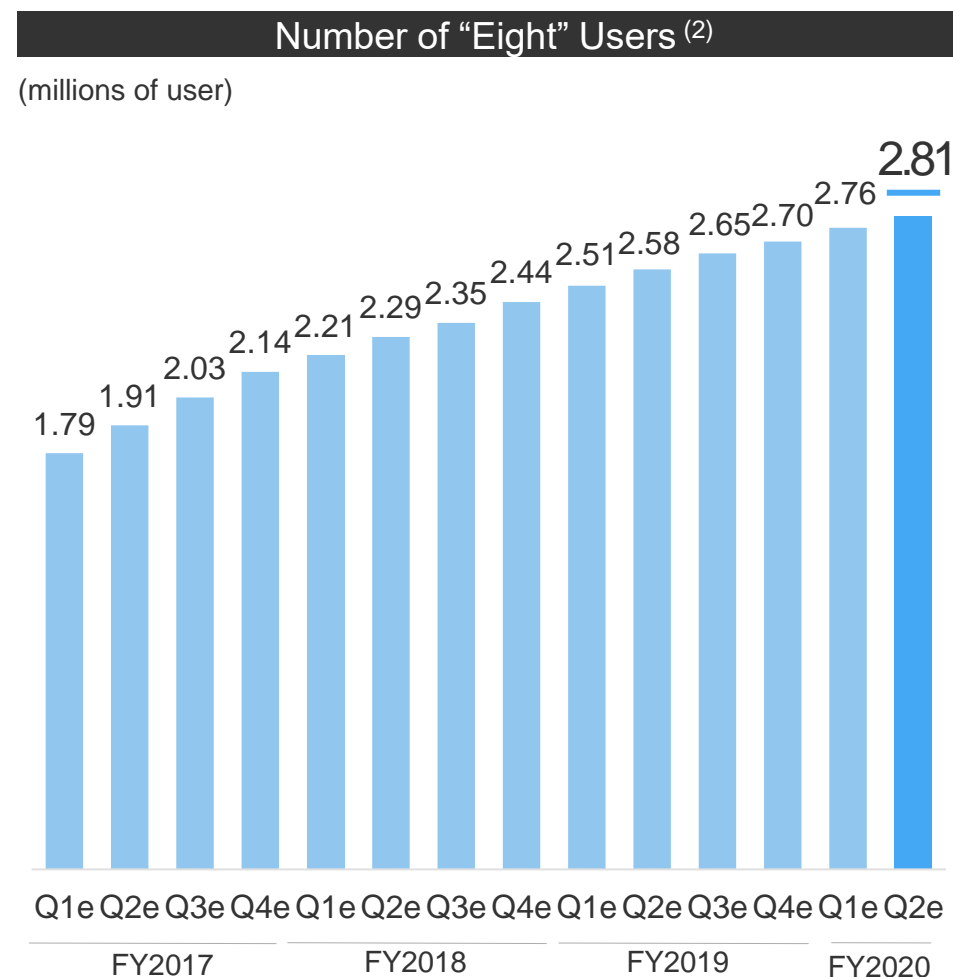
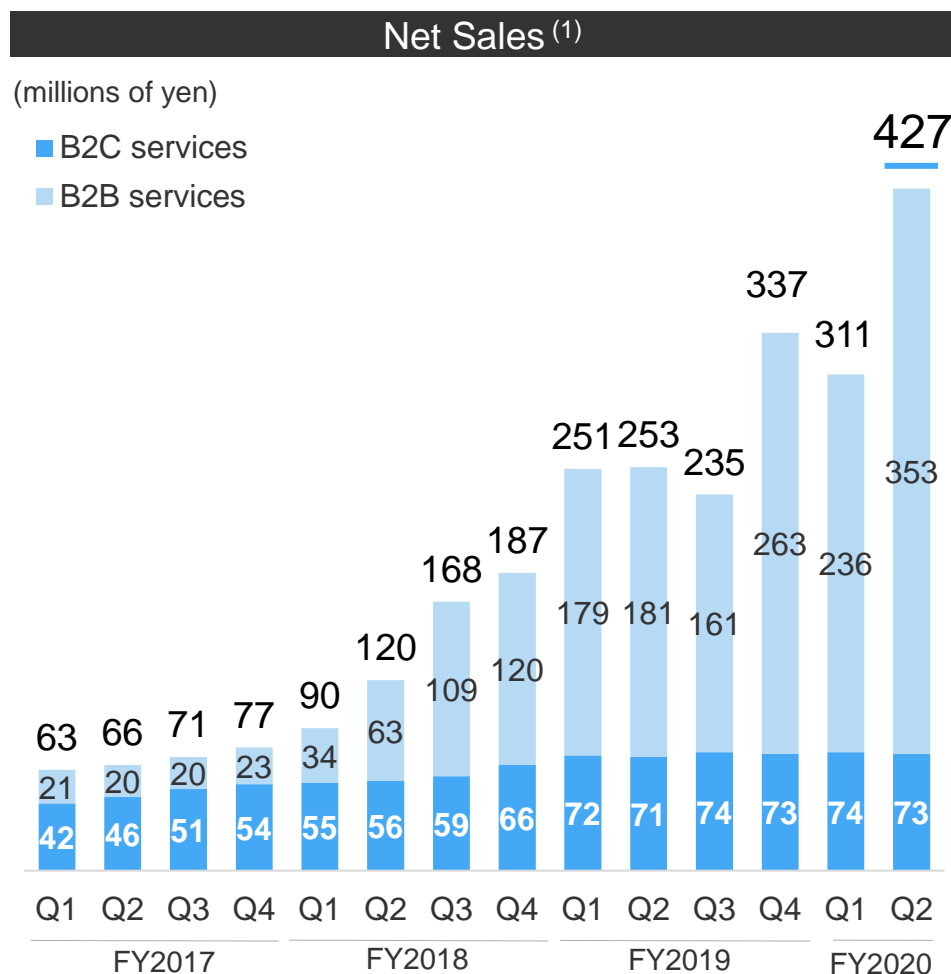
(millions of yen)	FY2019	FY2020		FYI: FY2020	
Eight Business	Q2 Results	Q2 Results	YoY	Q2YTD Results	YoY
Net Sales	253	427	+68.9%	738	+46.3%
B2C Services	71	73	+4.0%	148	+3.6%
B2B Services	181	353	+94.2%	589	+63.2%
Operating Profit	-227	-167	—	-358	—
Operating Profit Margin	—	—	—	—	—
Number of “Eight” Users ⁽¹⁾	2.58 million people	2.81 million people	+0.23 million people		
Number of “Eight Company Premium” Subscriptions	1,164 subscriptions	1,949 subscriptions	+67.4%		

(1) Number of confirmed users who registered their business card to their profile after downloading the application

Eight Business: Net Sales/“Eight” Users

BtoB service sales increased significantly in accordance with the implementation of “Climbers” business events

Continued growth of net sales and number of “Eight” users



(1) Quarterly results for FY2017 were unaudited

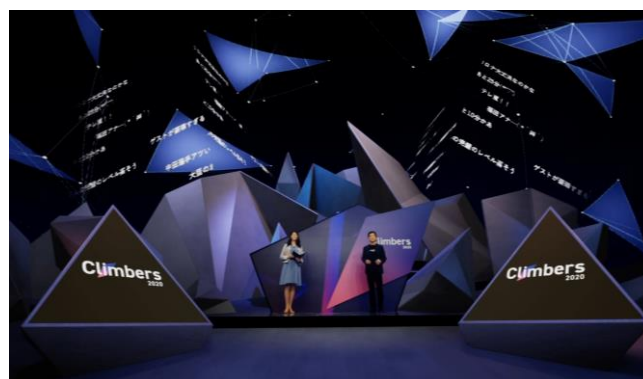
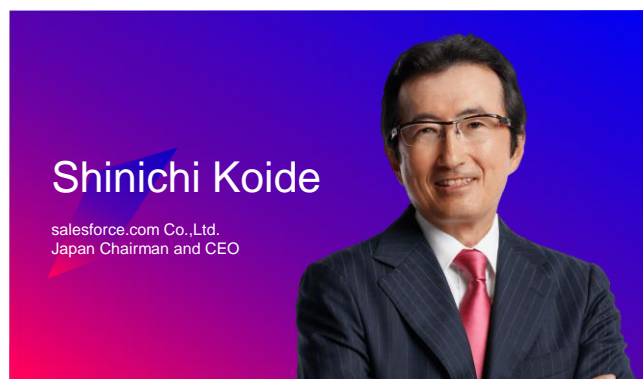
(2) Number of confirmed users who registered their business card to their profile after downloading the application

Eight Business: Business Events “Climbers”

“Climbers” business events newly held

Received more than 14,000 entries, the highest number ever at our business events

“Climbers 2020” was held in November 2020



We hold lectures by leaders from various fields and online exhibitions by companies. At the events, we utilize participation registration by means of, for example, exchanges on Eight’s “Virtual Card” business card app with the speakers and “Smart Entry by Eight Virtual Cards” Scheduled to be held twice a year.

Appendix



Sansan Group Overview



Company Overview ⁽¹⁾

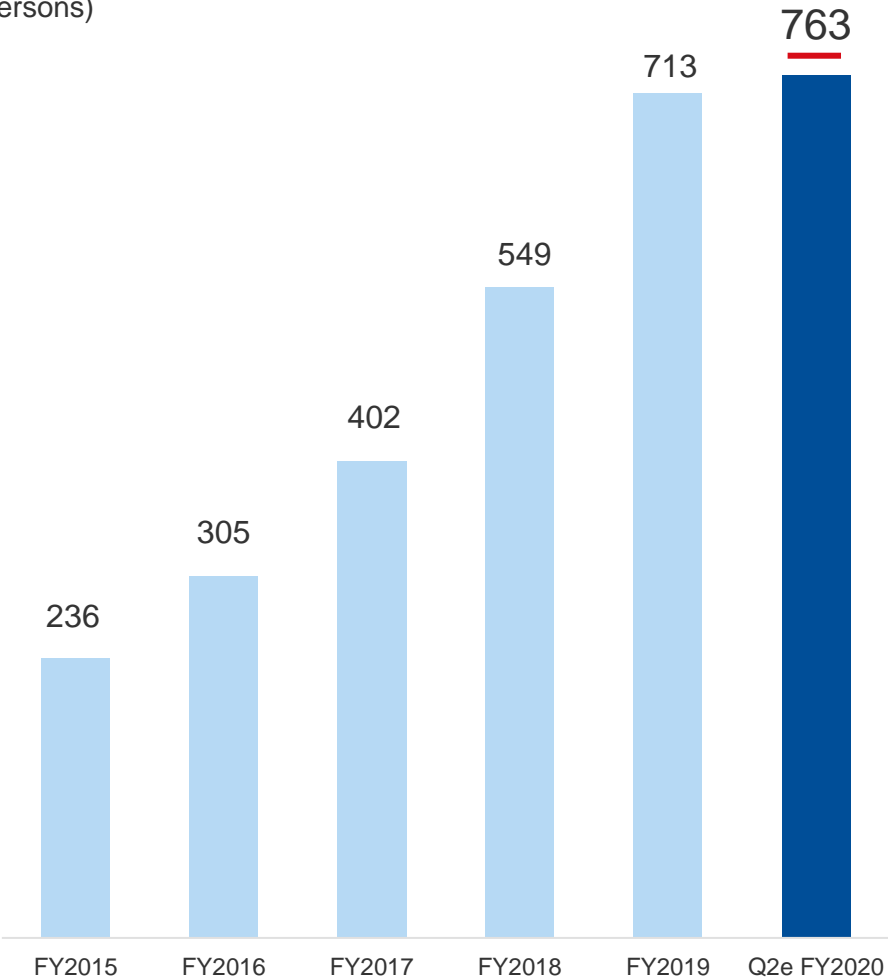
Company Name	Sansan, Inc.
Foundation	June 11, 2007
Head Office	Aoyama Oval Building 13F, 5-52-2 Jingumae, Shibuya-ku, Tokyo
Other locations	Branch offices: Osaka, Nagoya Satellite offices: Tokushima, Kyoto, Fukuoka, Hokkaido, Niigata
Subsidiaries	Sansan Global PTE. LTD. (Singapore) Sansan Corporation (United States) logmi, Inc.
Representative	Chika Terada
Number of Employees	763
Capital	¥6,236 million
Net Sales	¥13,362 million (FY2019)
Classification by Type of Shareholder	Domestic Financial Institutions:12.73%, Security Firms:0.91%, Other Domestic Corporations:0.85%, Foreign Financial Institutions and Individuals:36.67%, Individuals and Others:48.84%

(1) As of November 30, 2020

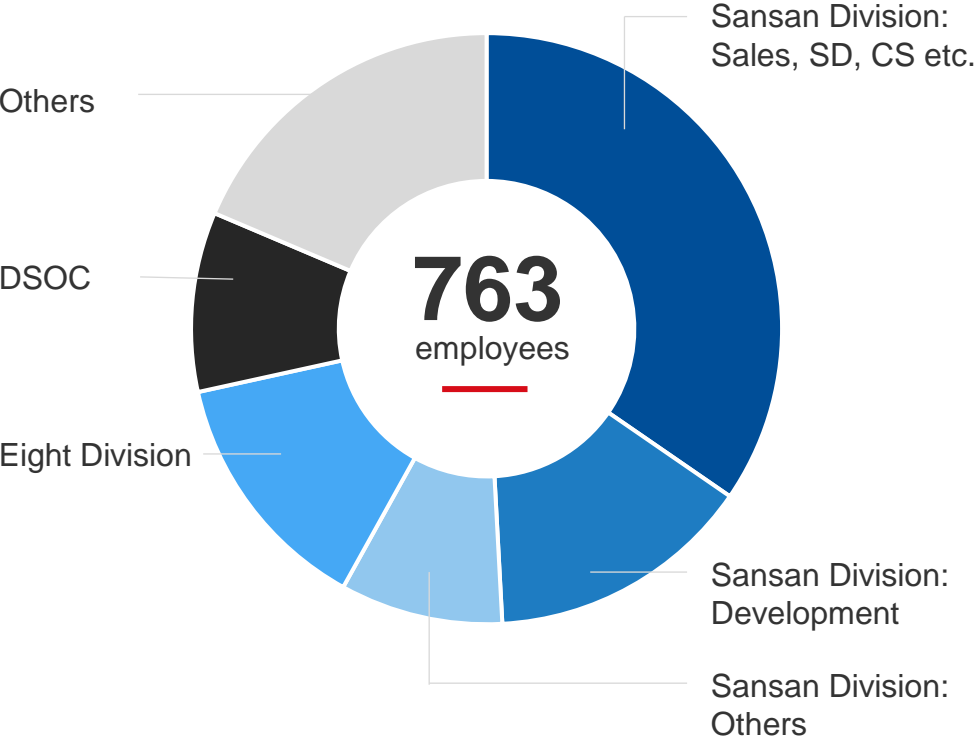
About Employees

Number of Employees ⁽¹⁾

(persons)



Breakdown by Organization ⁽²⁾

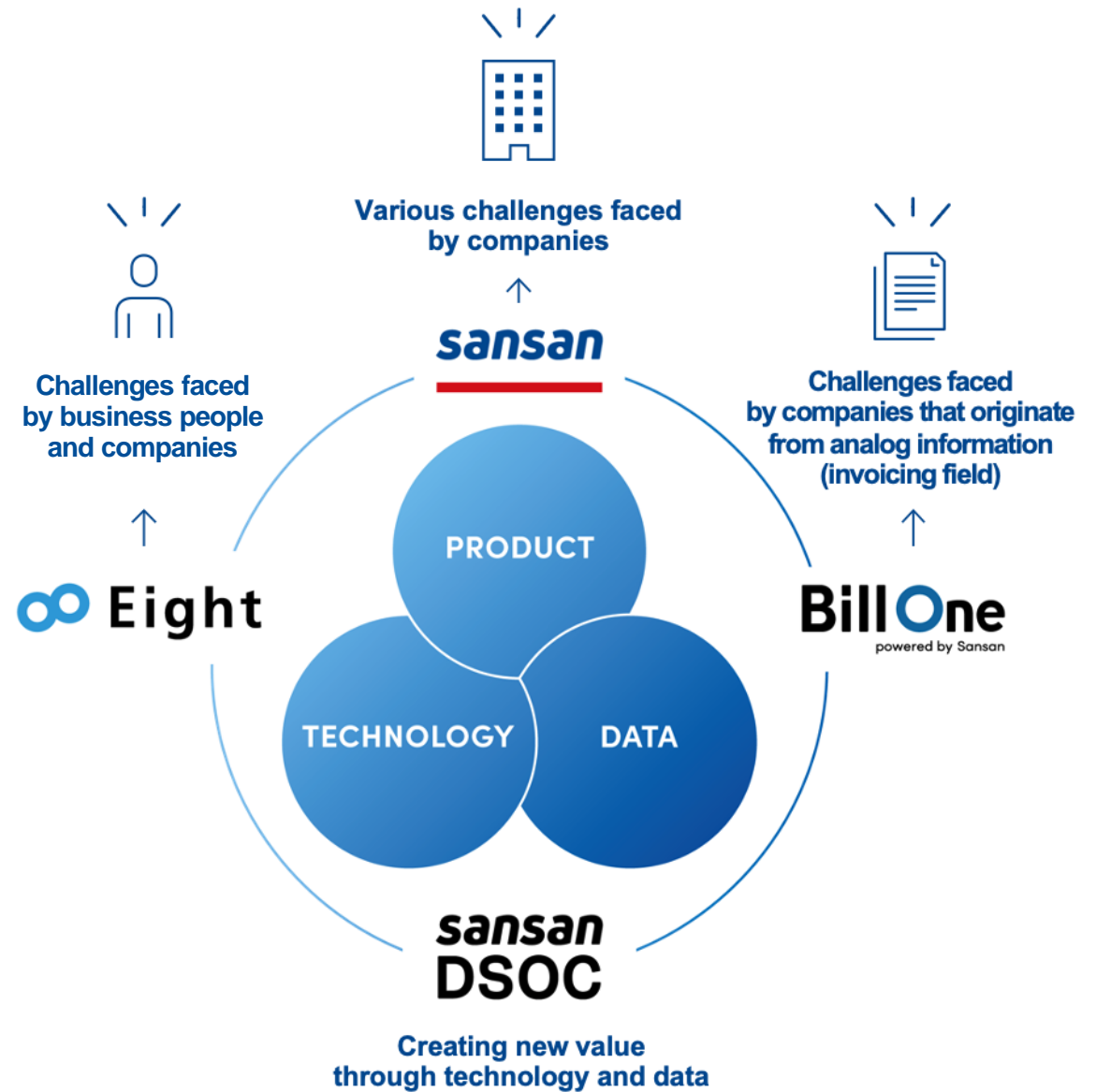


(1) Non-consolidated basis in FY2015 and before, and consolidated-basis since FY2016
(2) As of November 30, 2020

Mission

Turning Encounters into Innovation

A Business Platform to Challenge the World



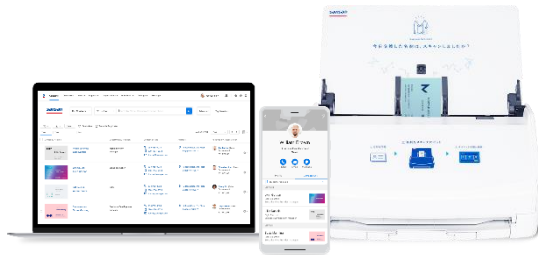
Overview of Businesses and Services

Platforms to transform business and individual contact information into assets

sansan

Uncover your hidden network.
Find opportunities. Make deals.

The No.1 share in B2B cloud-based business card management service, Supporting the growth of the company by collectively managing business cards owned by the company ⁽¹⁾

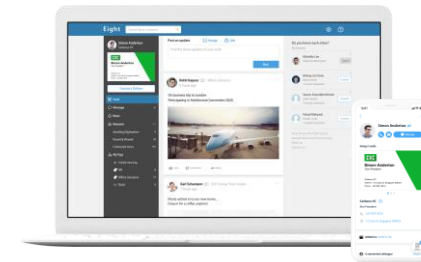


B2B cloud-based business card management service
Business card digitization with 99.9% accuracy

Eight

Business Social Networking Based on
Business Card Information

Eight is a business management card app that builds your own business network with imported business cards



A business card app that allows individuals to
leverage their contacts

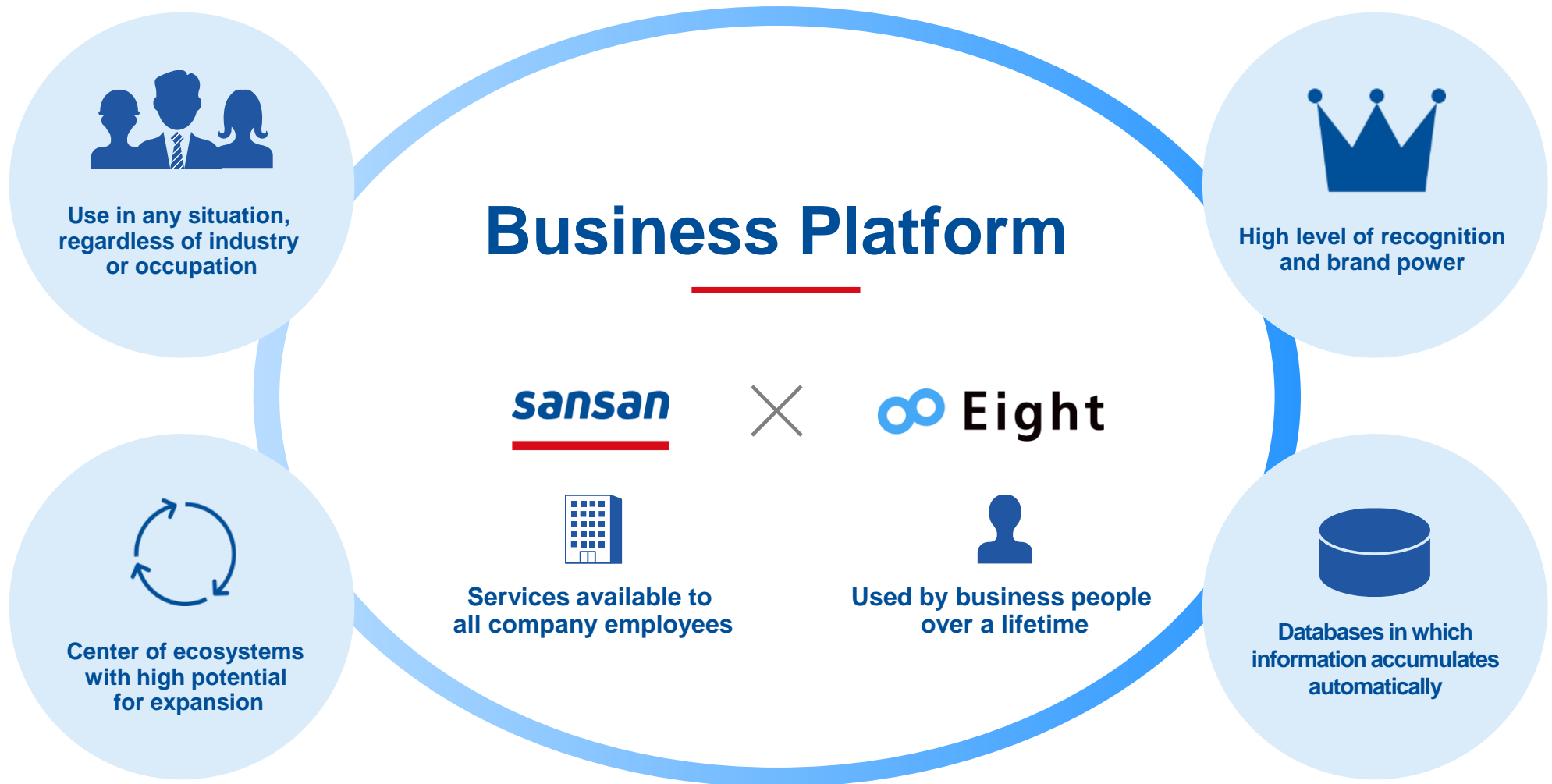
No.1 share in mobile contact management apps ⁽²⁾

(1) "Latest trends in business card management services and sales services [SFA/CRM/online business card exchange]," December 2020, Seed Planning, Inc.

(2) "Average number of monthly active users, domestic business SNS apps, January–December 2020 (App Store + Google Play)," January 2021, App Annie research

Features Characterizing the Business Platforms

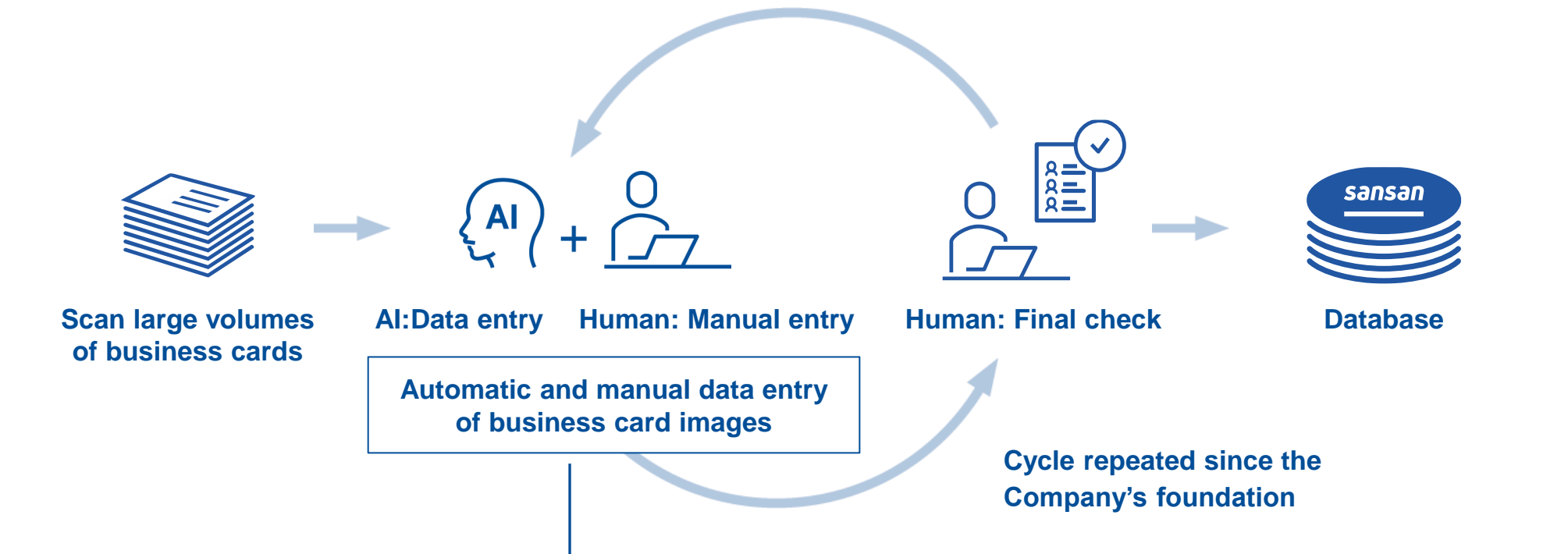
**Establish a solid position as a business platform
while diversifying medium- to long-term growth opportunities**



Competitive Advantages: Unique Structure and Technology that Enables Card Digitization with an Accuracy of 99% or more

The establishment of a business card digitization operation structure unsurpassed by competitors

Prompt and accurate digitization of a large volume of business card information



Combination of Technologies

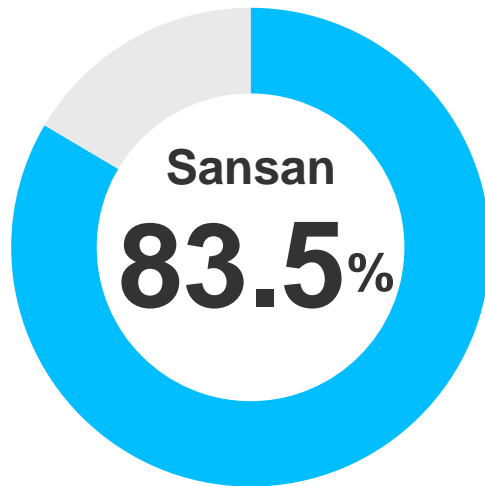
Automatic detection and microtasking of business card information	Automatic detection of business card language	Automatic sorting to operators	Diverse network of data entry operators	Image processing technology
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Competitive Advantages: Overwhelming Market Share and Solid Customer Base

Sansan, the B2B cloud-based business card management market pioneer, has acquired overwhelming market share and diverse set of customers

Overwhelming Market Share and Recognition

Sales share in 2019 ⁽¹⁾

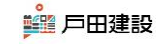
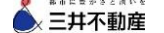
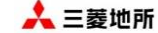
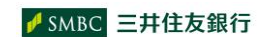


Ver. 5 TV commercial ⁽²⁾



Ver. 8 TV commercial

Solid Customer Base



(1) "Latest trends in business card management services and sales services [SFA/CRM/online business card exchange]," December 2020, Seed Planning, Inc.

(2) Won the top prize in the service and culture section of the 71st Dentsu Advertising Awards

Business Strategies

Realization of further growth of existing businesses and creation of new services for which proprietary technologies are utilized

Sansan Business

- + Expand use of “Virtual Cards” function
- + Increase number of subscriptions and sales per subscription
- + Improve business platform value

Eight Business

- + Strengthen B2B service monetization
- + Expand use of “Virtual Cards” function

New Initiatives

- + Online invoice receiving service "Bill One"
- + Event Tech services

Sansan Business



Major Features of “Sansan”

“Sansan” offers “business card management” features to transform unutilized business cards into assets



Challenges facing companies

- Business card information not shared within the office
- Insufficient internal communication
- Not aware of the value of business card information

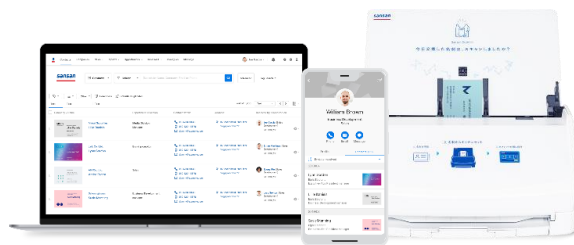


Major features of “Sansan”

Uncover your hidden network.
Find opportunities. Make deals.

B2B cloud-based business card management service

Digitizes business card data with 99.9% accuracy



- Business card management/sharing/search
- Company master information
- Person master profile
- Organizational tree
- Cooperation function with Teikoku Databank
- Distribution of personnel changes
- News feed
- Financial results analysis report
- Customer management
- Contact management
- “Sansan Data Hub”
- API related business card
- E-mail magazine delivery
- Internal contact list
- Internal message
- Security control



User benefits

Productivity Streamlined operations
Strengthening sales activities Creation of business opportunities

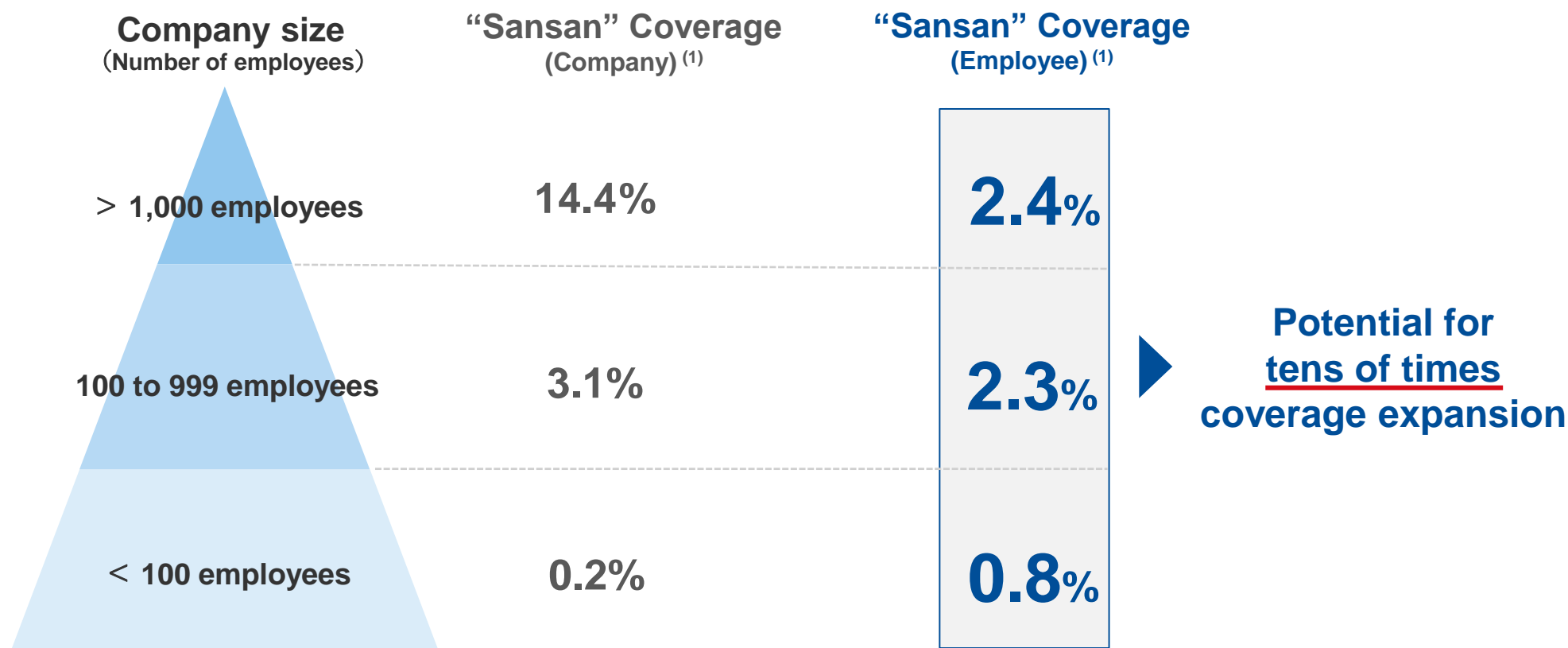
Service Plans for “Sansan”

Providing basic company-wide use plan

	A. Basic company-wide use plan	B. Previous plan (ID subscription)	Timing of payment
1 Initial cost (Initial costs)	12 months' license cost Cost for digitizing existing business cards	Cost according to number of contract IDs Data conversion costs for business cards already held (there is an upper limit placed on the number of business cards)	At the start of the contract
2 Customer Success Plan (Initial costs)	Offer introduction support plans with individual quotation Costs for implementation and operational support of “Sansan” services		At the start of the contract
3 Scanner (Running costs)	Monthly ¥10,000 per scanner Rent scanners and tablets to customers, whose number responds to the number of their office floors, and/or the number of branches		At the start or renewal of the contract
4 License cost (Running costs)	Determined according to the monthly number of exchanged business cards (annual subscription) Tens of thousands to millions of yen per subscription	Setting according to number of contract IDs (annual subscription) Fixed billing for each ID (there is an upper limit placed on the number of business cards converted into data)	At the start or renewal of the contract

Potential Market Size in Japan (TAM) for Sansan Business

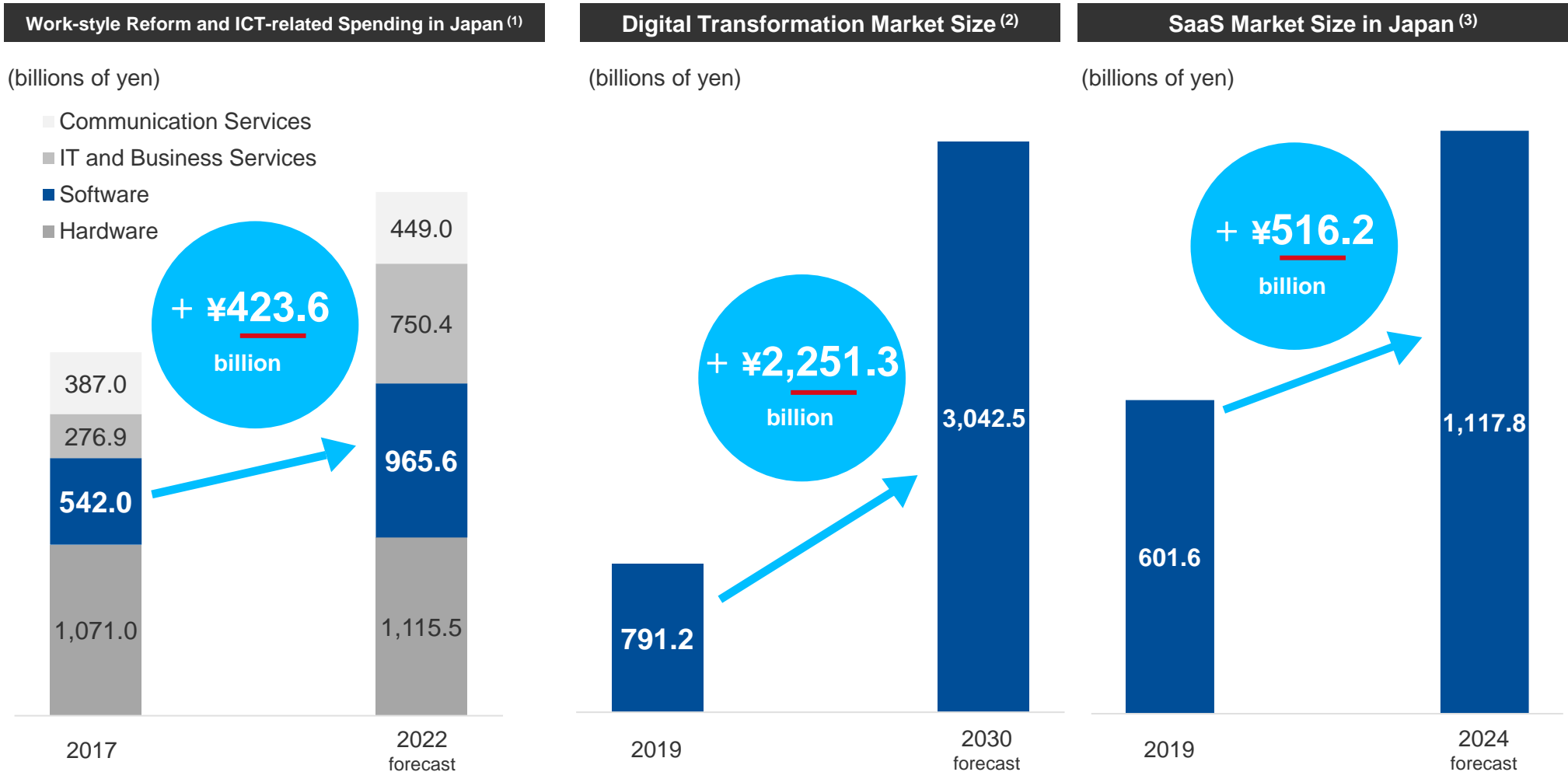
The number of users within current customers is limited, and there is room for tens of times more coverage expansion



(1) “Sansan” coverage is calculated with the number of subscription and total number of IDs in “Sansan” for FY2020 Q2e as the numerator and the number based on Economic Census for Business Activity in 2016 issued by the Statistics Bureau as the denominator.

Tailwind of Market Environment

The work-style reform and digital transformation is boosting the need for B2B cloud-based business card management



(1) Based on "2018 to 2022 Outlook of Work-style Reform and ICT-related Spending in Japan: by Hardware, Software, IT and Business Services, Communication Services" by IDC Japan (December 2018)

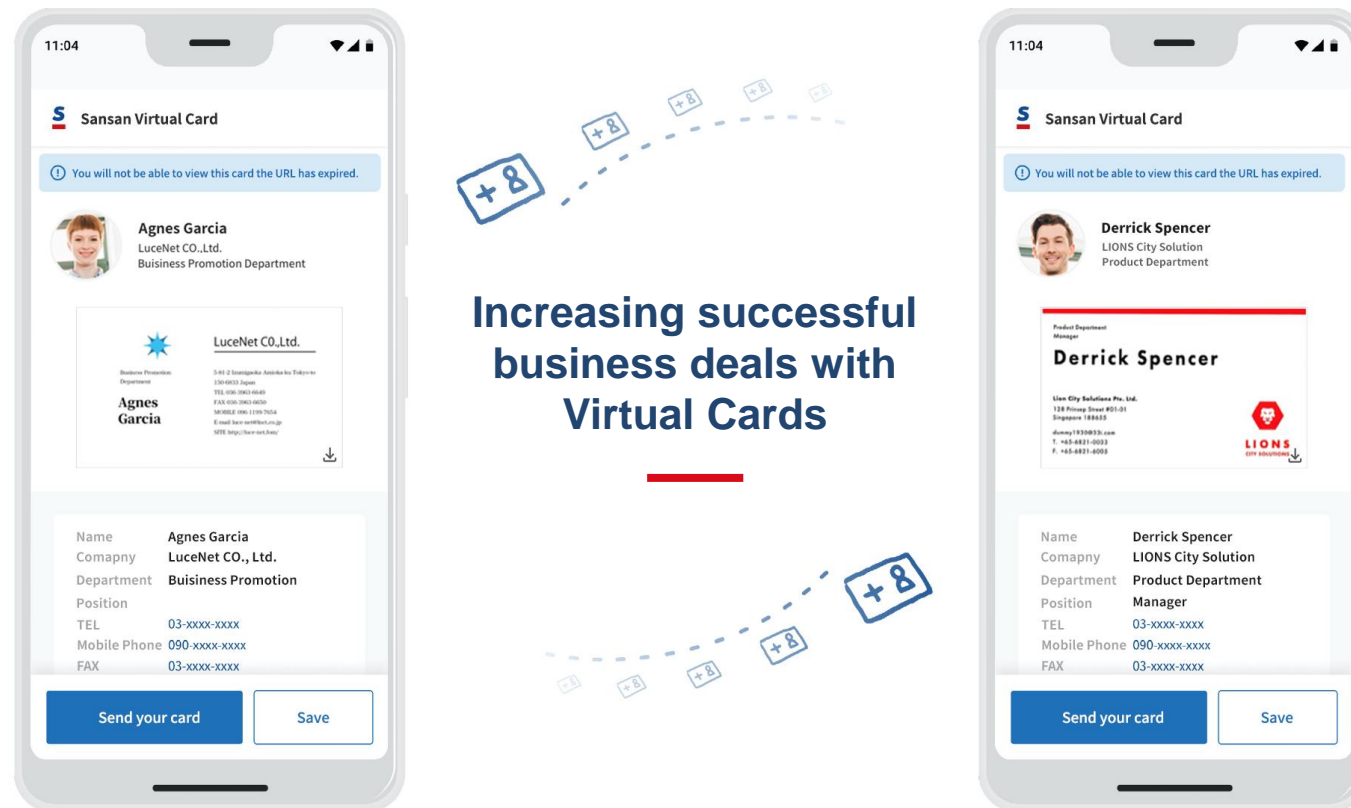
(2) Based on "2020 Outlook of the Digital Transformation Market" by Fuji Chimera Research Institute

(3) Based on "2020 New Software Business Markets" by Fuji Chimera Research Institute

Expand use of “Virtual Cards” function

Started providing “Virtual Card” function in June 2020 against the backdrop of new work styles such as remote working

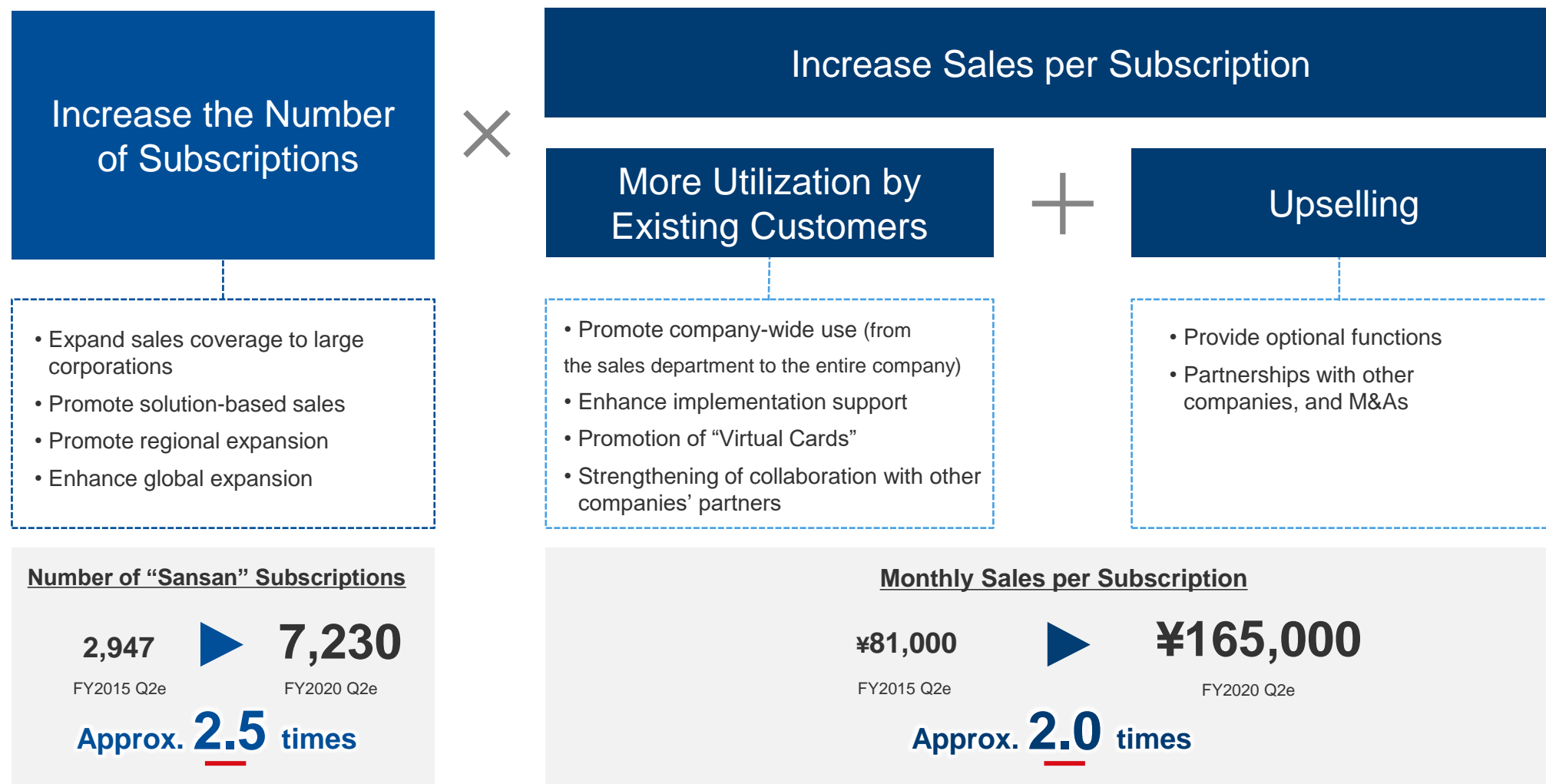
Strengthening of syncing between our other segment and other companies, such as “Eight” with “Microsoft Teams (1)”



(1) Microsoft 365 is registered trademarks of Microsoft Corporation in the US and other countries

Number of Subscriptions and Sales per Subscription

Achieve growth through an increase in both the number of subscriptions and sales per subscription

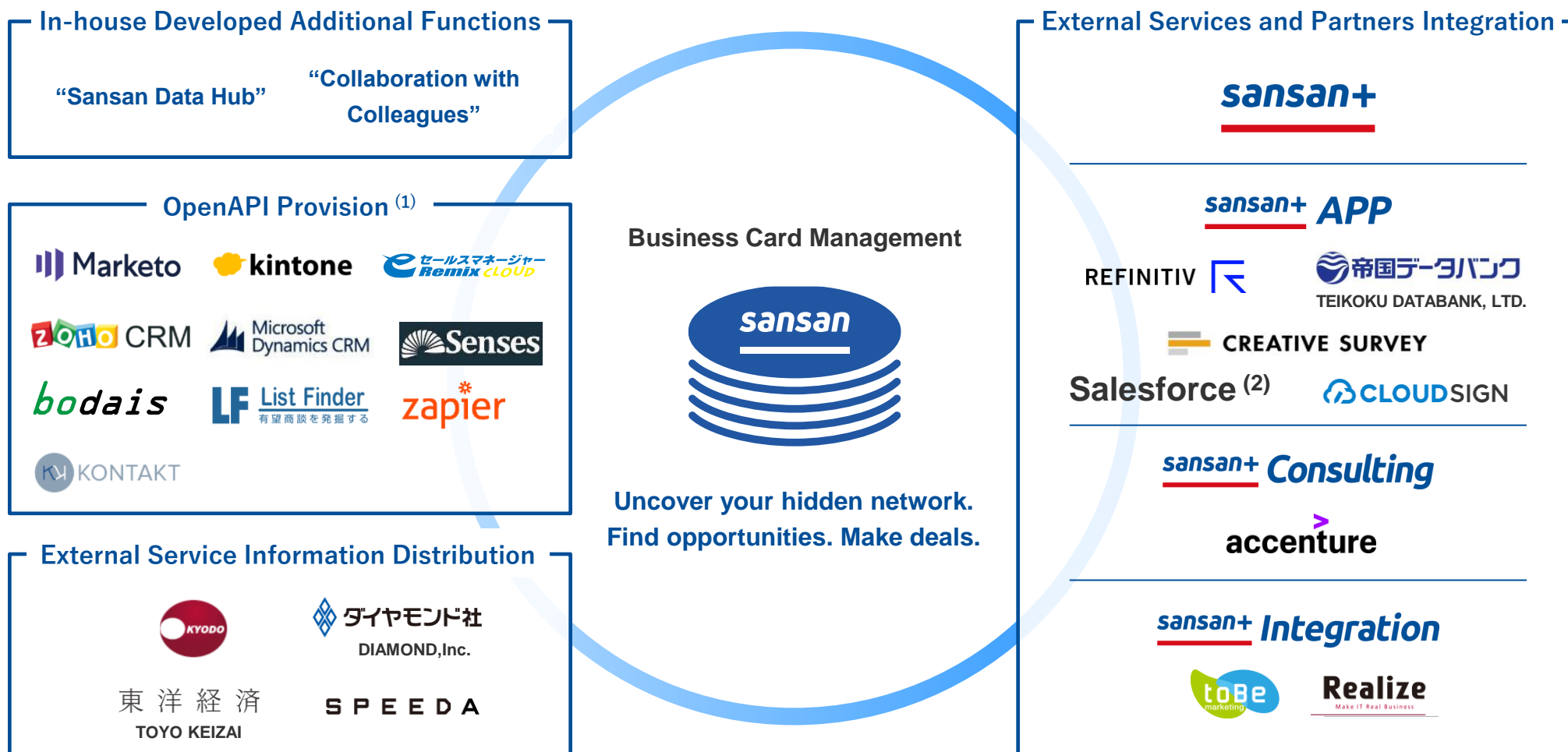


(1) Monthly results at the end of each quarter (unaudited)

Improve value as business platform

By connecting various functions to “Sansan” with business card management function and customer information as entry points

Promoting data utilization, aiming to increase its value as a business platform



(1) OpenAPI provided to more than 50 other companies' services, including Sales Force Automation, Customer Relationship Management, Marketing Automation

(2) A trademark of salesforce.com, inc., Salesforce is used with permission.

Sansan Business : Business Strategy “Sansan Plus”

Through these three concepts, we will maximize the value of “encounters” accumulated inside companies and solve business issues

sansan+

sansan+ ***APP***

Package of optional functions
usable within “Sansan”

Optional Functions

” Risk Intelligence powered by Refinitiv”
”Survey Tool powered by CREATIVE SURVEY”
”Salesforce Opportunity Integration” ⁽¹⁾
” CloudSign Contract Management”

sansan+ ***Consulting***

Utilize the “Sansan” services to
comprehensively support corporate
digitalization

Sansan Plus Partners who provide
consultation on methods of utilization

Accenture Japan Ltd

sansan+ ***Integration***

Consulting to integrate data
scattered throughout the
companies

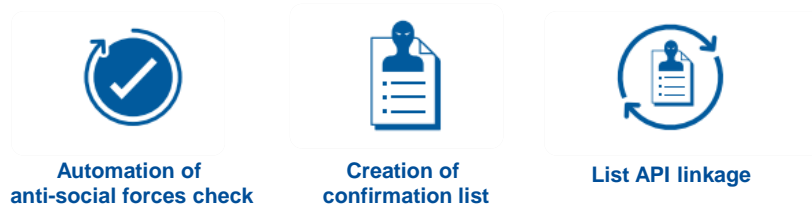
Sansan Plus Partners specializing
in data utilization

toBe marketing, inc.
Realize Corporation

(1) A trademark of salesforce.com, inc., Salesforce is used with permission.

Sansan Plus APP : Optional Functions that can be Added to “Sansan”

“Risk Intelligence powered by Refinitiv”



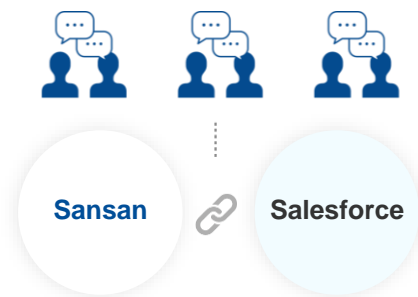
Checks against anti-social forces database just by scanning business cards. Prevents check omissions and greatly reduces man-hours for compliance personnel

“Survey Tool powered by CREATIVE SURVEY”



Questionnaire solution that can provide the questionnaire function necessary for B2B company seminars integrated with “Sansan”

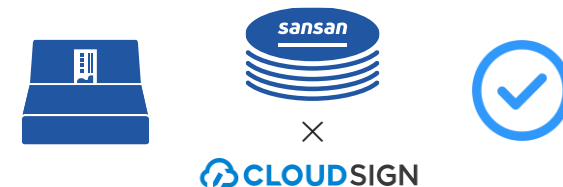
“Salesforce Opportunity Integration” (1)



On “Sansan”, users can ascertain “Salesforce” business negotiation information along with in-house personal connection information and business partner company information

(1) A trademark of salesforce.com, inc., Salesforce is used with permission.

“CloudSign Contract Management”

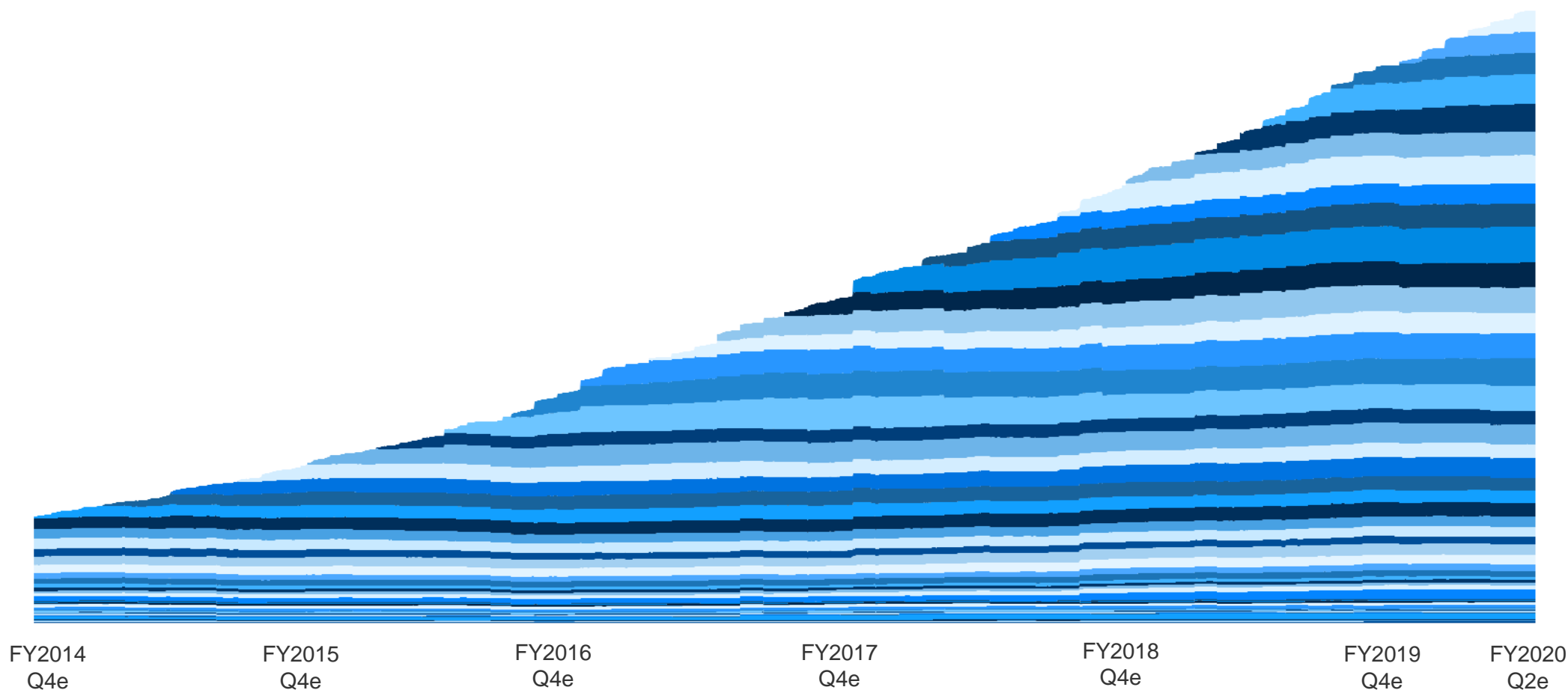


Contract information can be viewed just by scanning a business card. Shorten the verification work and greatly reduced man-hours for legal staff

“Sansan” Revenue Stack-up: Accumulation of Net Sales by Service-in Timing (Recurring Revenue)

Continued achievement of negative churn ⁽¹⁾

“Sansan” Revenue Stack-up: Accumulation of Net Sales by Service-in Timing ⁽²⁾ (Recurring Revenue)



(1) Status where increase of revenue generated by the existing subscriptions is greater than revenue reduced as a consequence of cancellation

(2) Created based on monthly “Sansan” license charge (unaudited)

Eight Business



Service Outline of "Eight"

SNS platform for business with the largest number of active users in Japan



Challenges facing business people

- Is not making the most out of business encounters
- Lacks sufficient access to business card information
- Desire to use business SNS without becoming friends



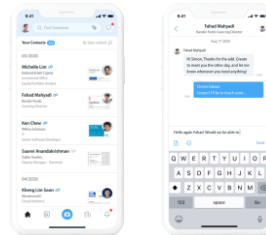
Digitize business cards with high level of accuracy by using technologies developed through Sansan Division

Offering a lifetime SNS platform for business

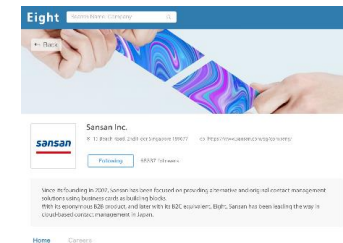
“Profile Management”



“Contact Management Communications”



“Connect with Companies” (information gathering)



Monetize opportunities

B2C Model

Paid plan for individuals:
“Eight Premium”

B2B Model

Paid plan for corporations:
“Eight Company Premium”

Ad. delivery:
“Eight Ads”

Business events:
“Meets”

Recruiting platform:
“Eight Career Design”

Strengthening and Promotion of Monetization Plans

Accelerate and strengthen the development of paid plans for B2B

B2B		
Paid plan for corporations: “Eight Company Premium”	Fixed monthly fee (Annual subscription)	Enables users to share their contacts with colleagues Targeting small companies with under 20 employees
Ad. Delivery: “Eight Ads”	Pay-for-use charges depending on delivery volume ⁽¹⁾ (Contract for a fixed period)	A service for delivering ads to “Eight” users Timely and targeted advertising to career-oriented professionals
Business events: “Meets”	Fixed fee per event ⁽²⁾	An event matching “buyers” and “sellers” from within “Eight” Uses proprietary technology to accurately match business people together
Recruiting platform: “Eight Career Design”	Fixed monthly fee ⁽³⁾ (Contract for a fixed period)	Recruitment services targeting “Eight” users Provides a new and unique targeted hiring method to the market

B2C		
Paid plan for individuals: “Eight Premium”	Fixed monthly fee	Delivers additional functions to users, such as network data DL Expand the overall number of “Eight” users, including free plan

(1) There is a minimum advertisement placement price and also a normal advertisement menu.

(2) There are multiple fee settings depending on the type of event held, etc.

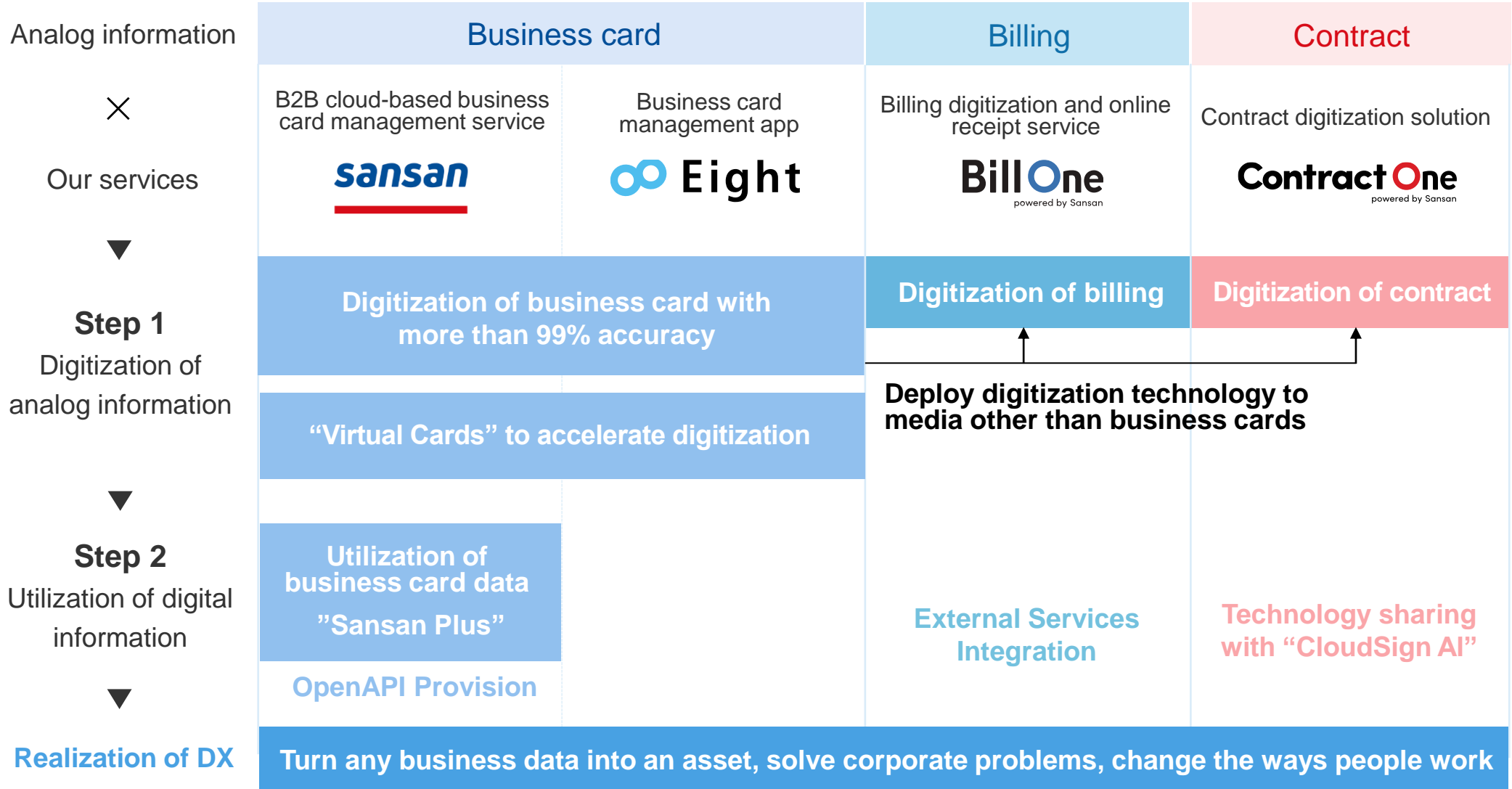
(3) There is an additional charge when a decision to hire is made.

New Initiatives



Services That Realize Digital Transformation

Developing services that convert and utilize various analog business information, such as business cards

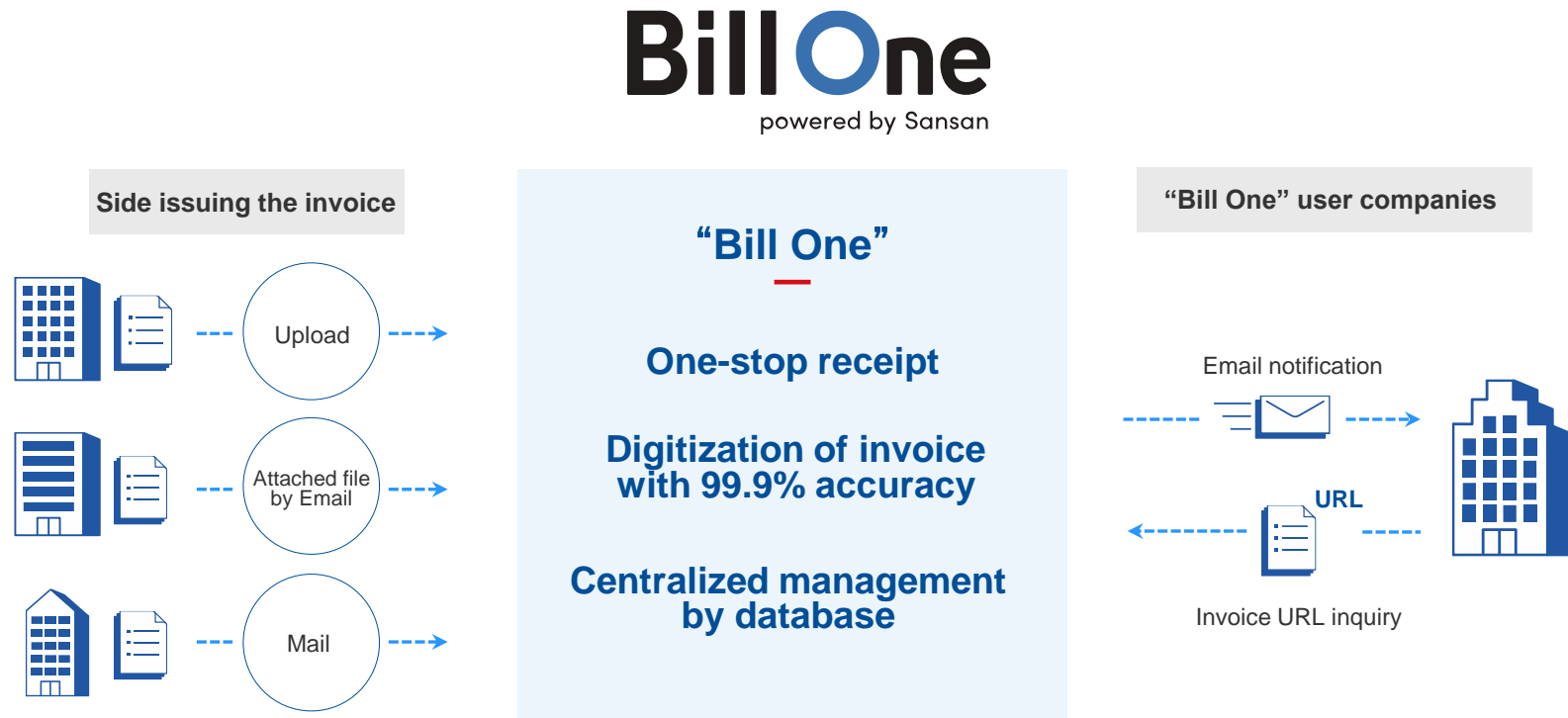


Online invoice receiving service “Bill One”

A service that can convert paper and PDF invoices into data with 99.9% accuracy and receive them online

In the COVID-19 pandemic, contributing to remote working/BCP⁽¹⁾ problem solving, adding impetus to corporate growth

“Bill One” enables online receipt and centralized management of all invoices

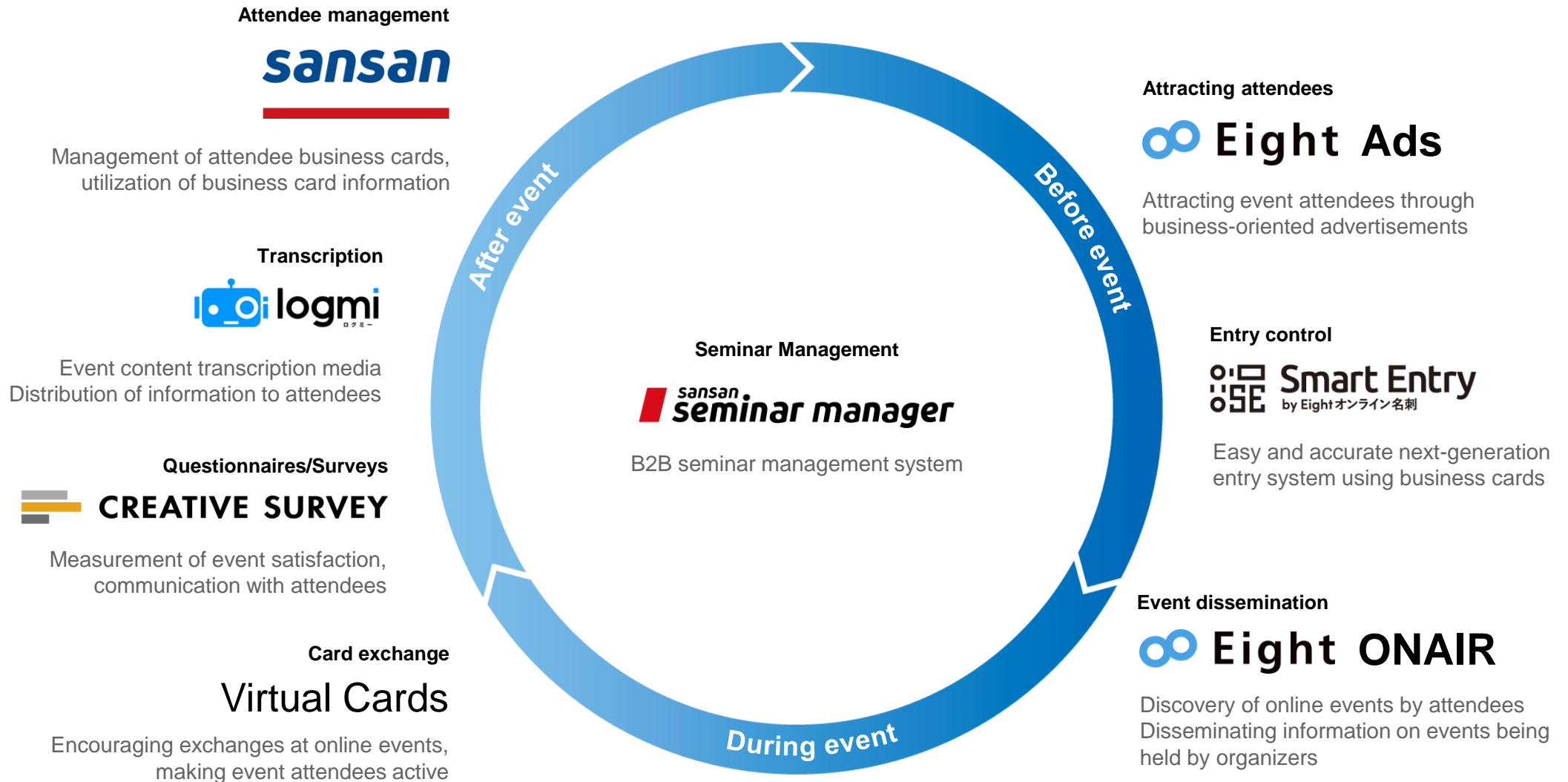


“Bill One” will receive invoices on behalf of customers, and the subscriber companies can accurately view the data online

(1) Business Continuity Plan

Event Tech Services: Service portfolio

Aiming to build a system that can provide Event Tech with 360-degree support



Others



Impact of COVID-19 Outbreak and Main Initiatives

Since lifting of state of emergency throughout Japan, situation regarding business activity had gradually improve. Minimize negative impact through various initiatives, although we need to closely monitor the situation after the declaration of a state of emergency for some areas in Japan.

Up to and including FY2019 Q4 (Up to May 2020)

From FY2020 (From June 2020 onward)

Social Conditions	<ul style="list-style-type: none"> - State of emergency declaration throughout Japan issued - Exercising of self-restraint on going out and remote working accelerate 	<ul style="list-style-type: none"> - State of emergency declaration throughout Japan lifted - Work styles based on remote working - Needs for online business card exchanges - State of emergency declaration for some areas in Japan issued
Sansan Group	<ul style="list-style-type: none"> - Work style/environment improvements for telecommuting - Partial review of investment plan ⁽¹⁾ - Temporarily ceased recruitment activities 	<ul style="list-style-type: none"> - Restart recruitment activities
Sansan Business	<ul style="list-style-type: none"> - Slowed pace of gaining new subscriptions ⁽¹⁾ - Reduction in gaining of leads due to cancellation of offline attracting event ⁽¹⁾ - Shifting of sales resources to expand utilization by existing customers 	<ul style="list-style-type: none"> - “Virtual Cards” function newly installed - Holding of online seminars - Number of leads obtained and number of negotiations on improving trend
Eight Business	<ul style="list-style-type: none"> - Holding of “Meets” offline business event cancelled ⁽¹⁾ 	<ul style="list-style-type: none"> - Negative impact on “Eight Career Design” due to slowdown in personnel recruitment activities - Promotion of “Virtual Cards” utilization

(1) Impacts and initiatives expected to continue from June 2020 onward

sansan
