

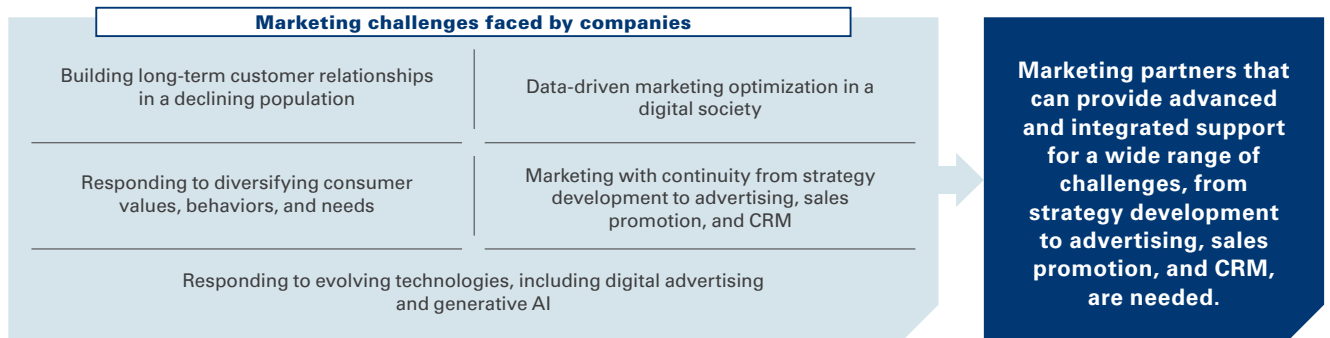


SYNERGIES WITH DOCOMO

We formed a capital and business alliance with DOCOMO in October 2023 and have since been advancing initiatives to create synergy with the company. We will evolve into a marketing partner of our customers, aiming to achieve continued corporate growth.

Increasingly complex marketing challenges faced by companies

The marketing challenges that companies face are growing more complex due to the changes in the social environment and technologies. This has led to demand for marketing partners that can provide advanced, integrated support.

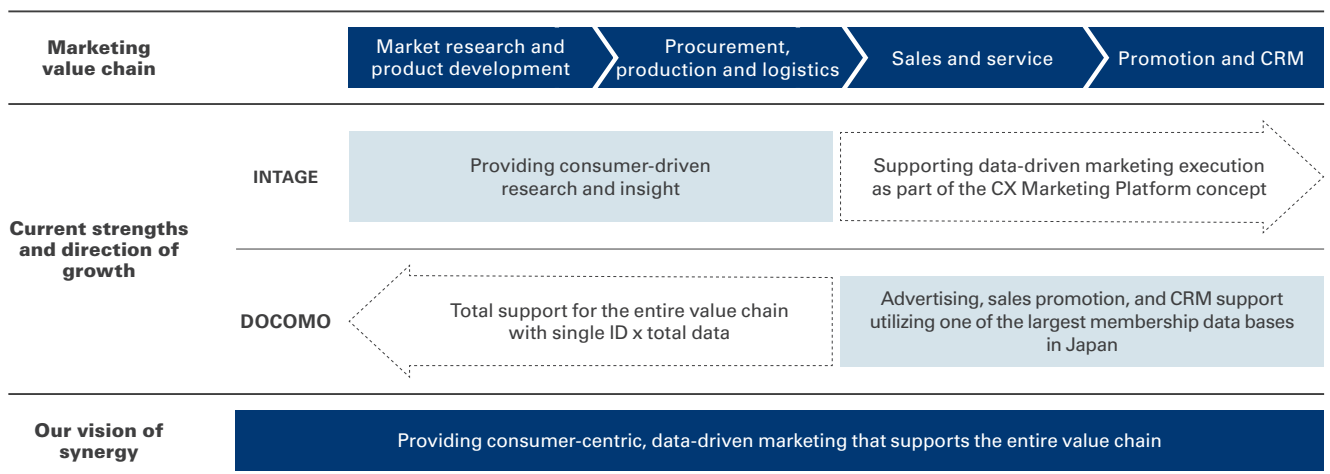


Direction of business growth through synergies with DOCOMO

We will work to achieve our full-scale entry into the marketing implementation domain, including advertising, sales promotion, and CRM, through the capital and business alliance with DOCOMO.

We aim to evolve from a research/insight partner into a marketing partner by developing data-driven marketing across the entire marketing value chain.

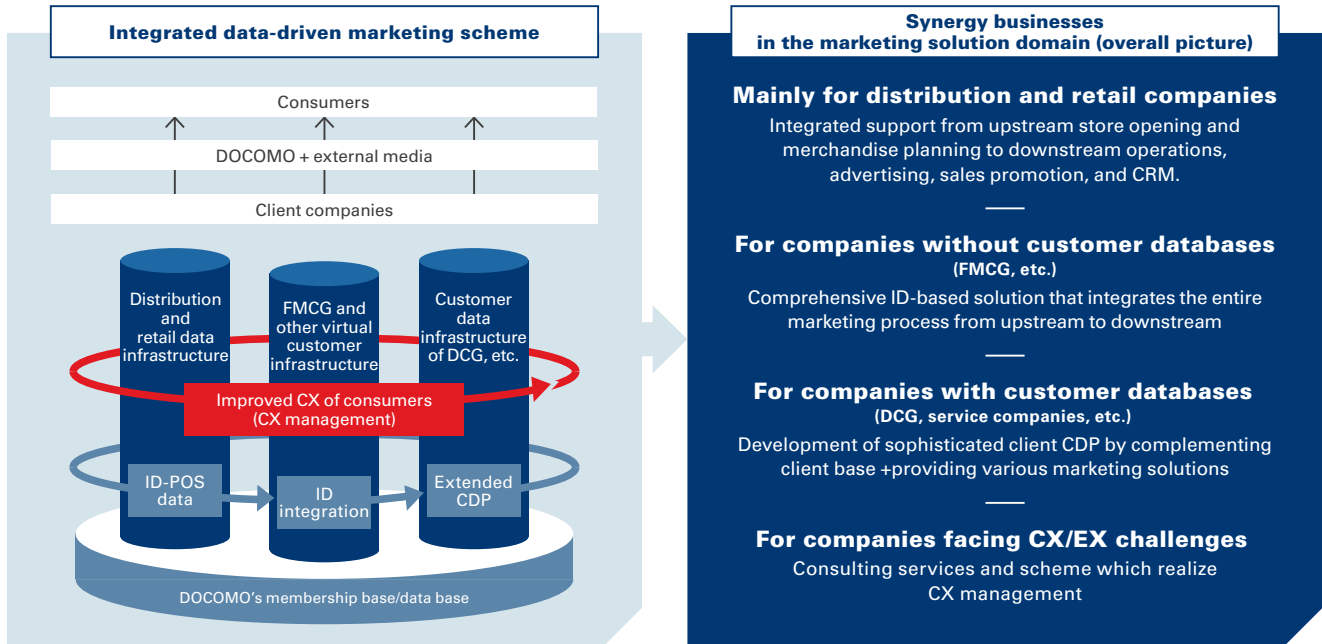
*CRM: An acronym for "Customer Relationship Management," describing the process of accurately ascertaining customer information for the purpose of maintaining and improving good relationships with customers in order to expand business.



Integrated data-driven marketing aiming to achieve through synergy

We aim to improve consumer experience value (CX) and LTV* by connecting DOCOMO's membership base to the data of the INTAGE Group and its clients, etc. and providing integrated data-driven marketing services that enable ID-based, consumer-centric marketing.

*LTV (Life Time Value): It is a metric that measures the profits a customer brings to a company in a long-term relationship that starts when they use a product or a service from the company for the first time.



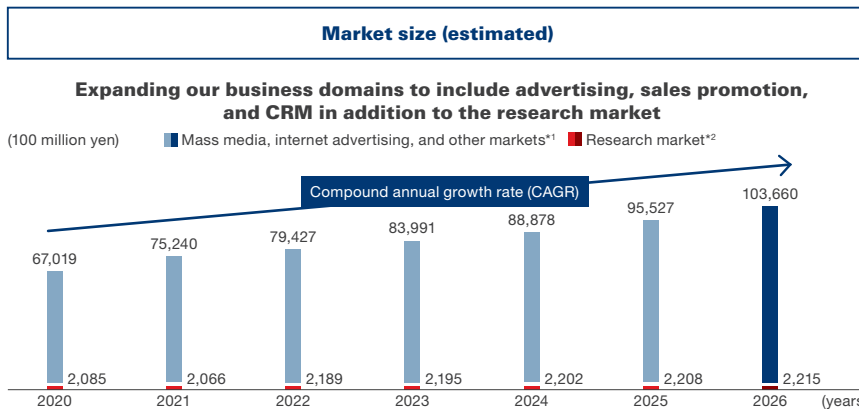
Effects of synergy on financial results

We expand our business domains beyond the research market, which has been our main area, to marketing implementation areas (advertising, sales promotion and CRM).

Regarding the effects of our collaborations with DOCOMO in the marketing solution area on our financial results, we aim

to have created businesses that will increase net sales 15.0 billion yen or more and increase operating profit 2.0 billion yen or more by FY2027.

We are also considering expanding our business through synergy with the DOCOMO Group in the areas of healthcare and DX, in addition to marketing solutions.



*1 Based on the following calculations: (1) mass media, (2) internet advertising, (3) sales promotion media, (4) marketing DX, and (5) reward point market
 (1) CAGR in 2026 was forecast based on actual results for 2019 to 2022 from Dentsu, 2022 Advertising Expenditures in Japan.
 (2) CAGR in 2026 was forecast based on actual results for 2017 to 2022 from Dentsu, 2022 Advertising Expenditures in Japan.
 (3) Figures for the period up to 2026 were forecast based on forecasts for 2018 to 2024 from the Survey of Size of Domestic O2O Advertising Market by CyberAgent.
 (4) Common points were extracted from Yano Research Institute's Reward Points Services and Cards Market 2022 and used for forecasts for the period up to 2026.

*2 Projected based on the growth rate for 2019 to 2022 from the Japan Marketing Research Association (JMRA)'s Survey on the Actual State of Management Operations

