

Turning encounters into innovation



ANNUAL REPORT 2023

Fiscal year ended May 31, 2023

- Our Philosophy

Mission

Turning encounters into innovation

Our world is built on encounters; they are the very basis of society.
People encounter people.
Companies encounter companies.

We believe these connections bring innovation,
which in turn leads to new ways of working and doing business.

By developing innovative products,
we change how people and companies value their encounters,
and even change how those encounters take place.



Vision

Become business infrastructure

Transport networks, electrical grids, the internet.
These are some of the roads of society.

We believe another road is possible.
A new form of infrastructure for the business world.

This road connects people with people, companies with companies,
and turns everyday business into innovation.

We aim to be that new road, that business infrastructure.

Values

- Face your mission and love your work
- Lead the customer
- Anticipate the experience
- Make decisions with determination and intent
- Find a faster way
- Leverage all strengths
- Appreciate and be inspired
- Don't fear change, and challenge yourself

Premise

- Balancing security and convenience



History

Since our founding, we have provided services that help solve diverse issues that companies and businesspeople face. As a leading software-as-a-service (SaaS) company in Japan, we have done this by developing innovative technologies and creative operational practices. Aiming to realize our vision of “Become business infrastructure,” we will pursue new solutions that address uncovered needs within societal issues as we seek sustainable business growth and increased corporate value.

FY2012 – FY2018

Strengthening investments through large-scale fundraising

FY2012

Raised approximately 500 million yen through third-party allocation of new shares

FY2013

Broadcast first Sansan TV commercial
Changed legal name to Sansan, Inc.
Raised approximately 1.4 billion yen through third-party allocation of new shares

FY2015

Established Sansan Global Pte. Ltd. (Singapore)
Raised approximately 2 billion yen through third-party allocation of new shares

FY2017

Raised approximately 4.2 billion yen through third-party allocation of new shares

FY2018

Raised approximately 3 billion yen through third-party allocation of new shares

FY2019 – FY2022

Expanding business fields

FY2019

Listed on the Mothers Section of the Tokyo Stock Exchange and raised approximately 2.1 billion yen through a public offering of shares
Raised approximately 4.7 billion yen through third-party allocation of new shares

FY2020

Acquired logmi, Inc. as a group company
Listed on the First Section of the Tokyo Stock Exchange

FY2021

Acquired Diamond Corporate Data Services, Inc. as a group company
Transferred to the Prime Market on the Tokyo Stock Exchange

FY2022

Acquired CREATIVE SURVEY INC. as a group company
Established Sansan Global Development Center, Inc. (Philippines)

FY2023 –

FY2023

Acquired Institute of Language Understanding Inc. as a group company

FY2007– FY2011

Founding and launch of business

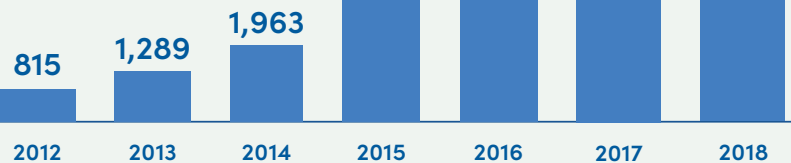
FY2007

SAN SAN, Inc. (now Sansan, Inc.) founded

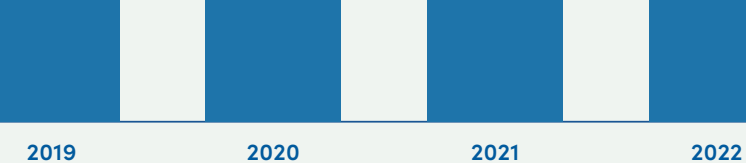
Net sales (millions of yen) *1



The company, Sansan, was founded in June 2007 and launched under the name Link Knowledge. It was a service for internally managing and sharing business card information in companies. Until FY2011, we worked to launch our business with little capital, as we had greatly limited access to financing.



The increased activity in the venture capital market from FY2012 made it easier for unlisted companies to raise funds. We capitalized on this change and raised over 10 billion yen by FY2018. We also expanded our marketing activities including through TV commercials. Our first TV commercial was award-winning and attracted national attention. These commercials have significantly contributed to raising the profile of our company and services.



After we were listed on the Mothers Section of the Tokyo Stock Exchange (TSE) in FY2019 we were then transferred to the TSE's Prime Market. From 2020, we began leveraging our technology and expertise from Sansan and Eight to expand our services to business fields such as invoicing and contracts. In May 2020, we launched the cloud-based invoice management solution Bill One, and in January 2022 the contract database Contract One. We also added a corporate business card option to Bill One in June 2023, and thereby entered the fintech space.

2023 (forecast)

33,674 to 32,653

FY2023

28.0% to 32.0%
Aiming to accelerate our sales growth rate

*1 The graphs show results for fiscal years ended May 31 (figures prior to FY2015 are non-consolidated, while subsequent figures are consolidated).

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Disclaimer Regarding Forward-Looking Statements

This report may contain future assumptions, prospects, and forecasts based on plans. However, these forward-looking statements are based on the information available at the time of the report's preparation, and on certain assumptions we accept as reasonable. Sansan, Inc. ("the Company") does not promise to achieve these. Major differences may occur between the forecast and the actual performance, including changes in economic conditions, consumer needs, and user preferences;

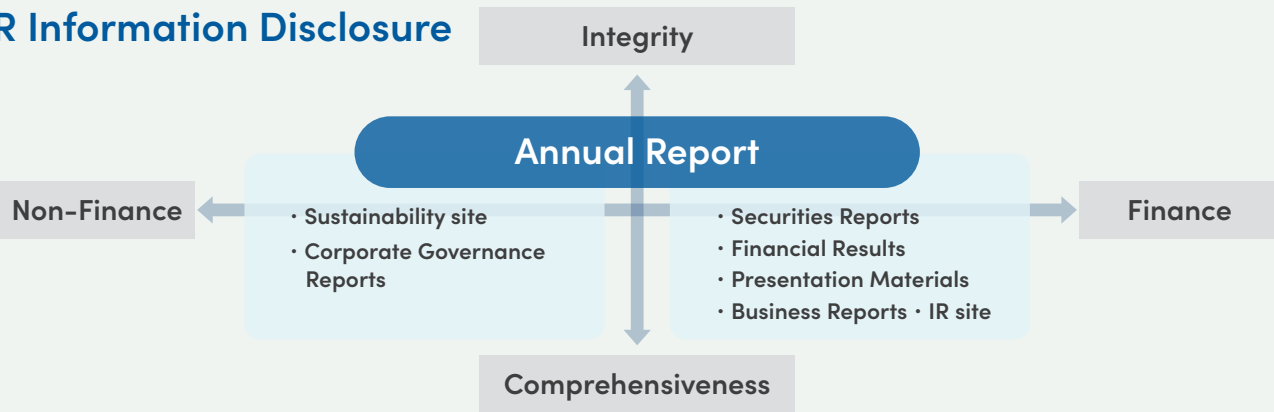
competition with other companies; changes in laws, regulations, and others; and other future factors. Therefore, the actual performance announced may vary depending on these factors. The Company assumes no responsibility for any damage caused through the use of information in this report. Additionally, regarding new information and future events, the Company has no obligation to revise or officially announce revisions to the future prospects in this report.

Editorial Policy

This annual report aims to clearly communicate financial and non-financial information on the company, based on an integrated approach. We aim to provide a deeper understanding among our stakeholders, including shareholders and investors, of our value creation

narrative and the progress of our business activities toward achieving the Group's mission and vision. For more detailed information about us, please refer to our IR and sustainability sites, which provide comprehensive disclosures.

IR Information Disclosure



Reference Guidelines

In preparing this report, we referred to the guidelines on the right and sought our stakeholders' opinions and requests to strengthen the content.

- International Integrated Reporting Framework
- Guidance for Collaborative Value Creation
- Task Force on Climate-related Financial Disclosures (TCFD) Recommendations
- Sustainability Accounting Standards Board (SASB) Standards
- Global Reporting Initiative (GRI) Standards
- World Intellectual Capital/Assets Initiative (WICI) resources
- SDG Compass

Key Points of the Annual Report 2023

To support the understanding of our value creation efforts, in this report we have reorganized information along a timeline of long-term, medium-term, and short-term, anchored on material issues (priority issues). We cover not just the FY2029 quantitative targets for material issues

but also their positioning in our value creation model and strategies. The messages from each director introduce the background and our aspirations behind setting material issue targets, conveying our unique value creation narrative for improving sustainable corporate value.

Past Annual Reports



Annual Report 2020

Our first annual report aimed to concisely communicate information including our company overview, strategies, and management foundation.



Annual Report 2021

Our second annual report focused on enhancing non-financial information, covering sustainability policies and ESG initiatives.



Annual Report 2022

Our third annual report emphasized including more direct voices through messages from people inside and outside the company to better communicate our value creation narrative.