

# Presentation Material for FY2020 Q1

Sansan, Inc.

October 13, 2020

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## Highlights of Q1 Results

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- **Consolidated net sales increased 18.3% year-on-year, and consolidated operating profit decreased due to the introduction of new TV commercials, etc.**  
(Excluding advertising expenses, operating profit increased by ¥283 million compared with same period in the previous fiscal year)

**Net sales:** Sansan Business 17.8% growth, Eight Business 23.5% growth

**Operating profit:** Sansan Business 0.6% increase, Eight Business ¥47 million reduction of deficit  
Adjusted amount ¥110 million deficit expansion

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

Although there are certain negative effects from COVID-19 infections, there is no change in the initial judgment  
As planned, decrease in income at each stage of profit and loss due to advertising activities, such as new TV commercials and strengthening of recruitment

- **Strengthen development of “Event Tech Business” as new initiative**

Providing various kinds of solutions to solve business event management issues

Aiming to become a pillar of earnings over the medium to long term, following on from Sansan Business and Eight Business

## Overview of Consolidated Financial Results

**Despite the negative effects from the COVID-19 pandemic, net sales increased by 18.3%.**

**Decrease in all profit items** (Excluding advertising expenses, operating profit increased by ¥283 million compared with same period in the previous fiscal year)

(millions of yen) Consolidated Results	FY2019	FY2020	
	Q1 Results	Q1 Results	YoY
Net Sales	3,100	3,667	+18.3%
Gross Profit <sup>(1)</sup>	2,636	3,229	+22.5%
Gross Profit Margin <sup>(1)</sup>	85.0%	88.1%	+3.1pt
Operating Profit	248	193	-22.1%
Operating Profit Margin	8.0%	5.3%	-2.7pt
Ordinary Profit	192	101	-47.4%
Profit Attributable to Owners of Parent	106	85	-19.6%
EPS	3.50 yen	2.75 yen	-21.5%

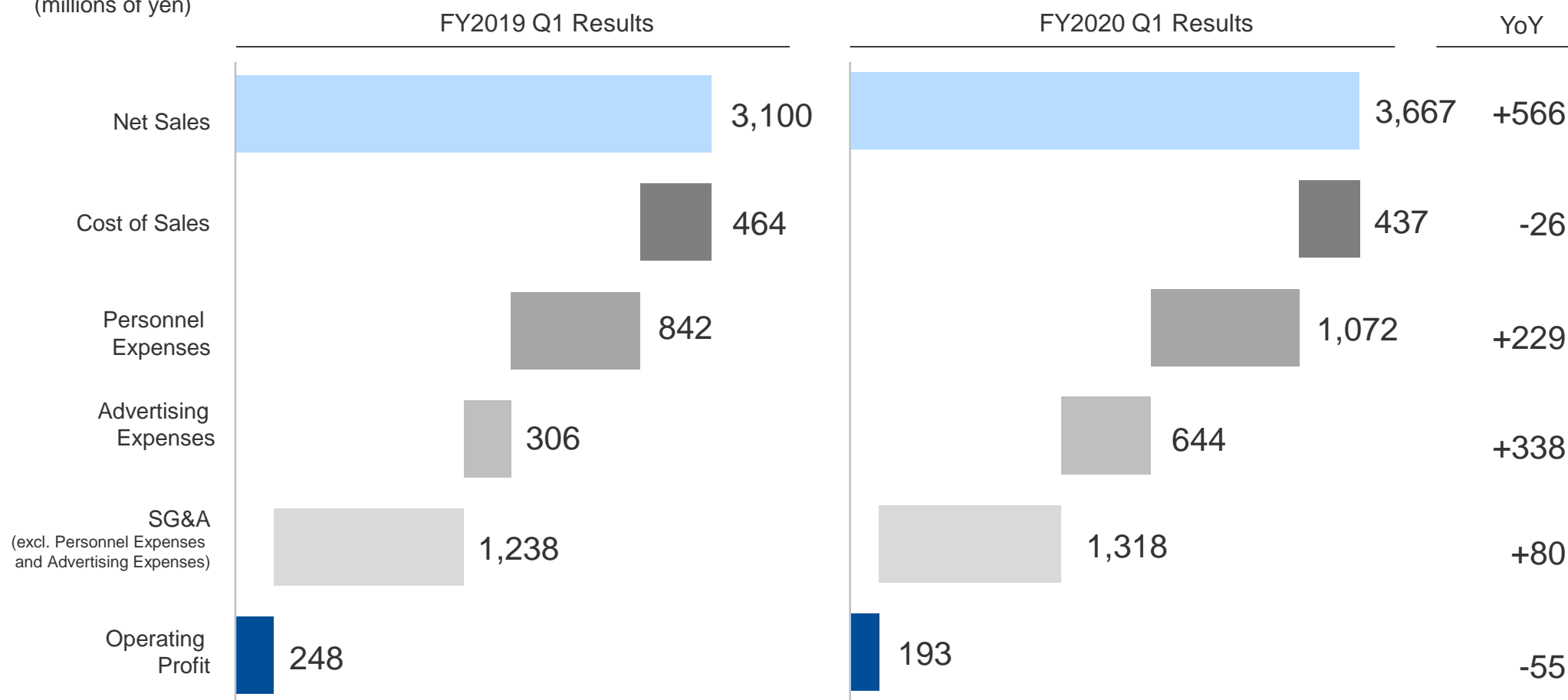
(1) Business card entry costs in the Eight Business are recorded in SG&A

## Factors Contributing to Changes in Consolidated Operating Profit

**Although operating profit decreased year-on-year, due to an increase in advertising expenses from the introduction of new TV commercials, etc., and personnel expenses increased due to strengthening of recruitment, this was as planned.**

### Status of Consolidated Net Sales/Operating Profit

(millions of yen)



## Results by Segment

**Increased net sales in both Sansan Business and Eight Business**

**In terms of operating profit Sansan Business flat, Eight Business shrinking deficit**

(millions of yen)	FY2019	FY2020	
Net Sales	Q1 Results	Q1 Results	YoY
Consolidated	3,100	3,667	+18.3%
Sansan Business	2,848	3,356	+17.8%
Eight Business	251	311	+23.5%

### Operating Profit

Consolidated	248	193	-22.1%
Sansan Business	1,264	1,272	+0.6%
Eight Business	-239	-191	—
Adjustments	-776	-886	—



# Sansan Business Overview

**Net sales increased by 17.8% compared with same period in previous fiscal year**  
**As planned, operating profit was flat year-on-year due to increase in advertising expenses.**

(millions of yen)	FY2019	FY2020	
<b>Sansan Business</b>	Q1 Results	Q1 Results	YoY
Net Sales	2,848	3,356	+17.8%
Recurring Net Sales <sup>(1)</sup>	2,538	3,199	+26.1%
Operating Profit	1,264	1,272	+0.6%
Operating Profit Margin	44.4%	37.9%	-6.5pt
Number of “Sansan” Subscriptions	6,032 Subscriptions	6,969 Subscriptions	+15.5%
Monthly Sales per Subscription <sup>(2)</sup>	156,000 yen	164,000 yen	+5.1%
Last 12 Month Average of Monthly Churn Rate <sup>(3)</sup>	0.64%	0.60%	-0.04pt
Number of Employees	340 persons	429 persons	+89 persons

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

(2) Monthly results for the end of Q1 in the Sansan Business (incl. some new services other than “Sansan”, unaudited)

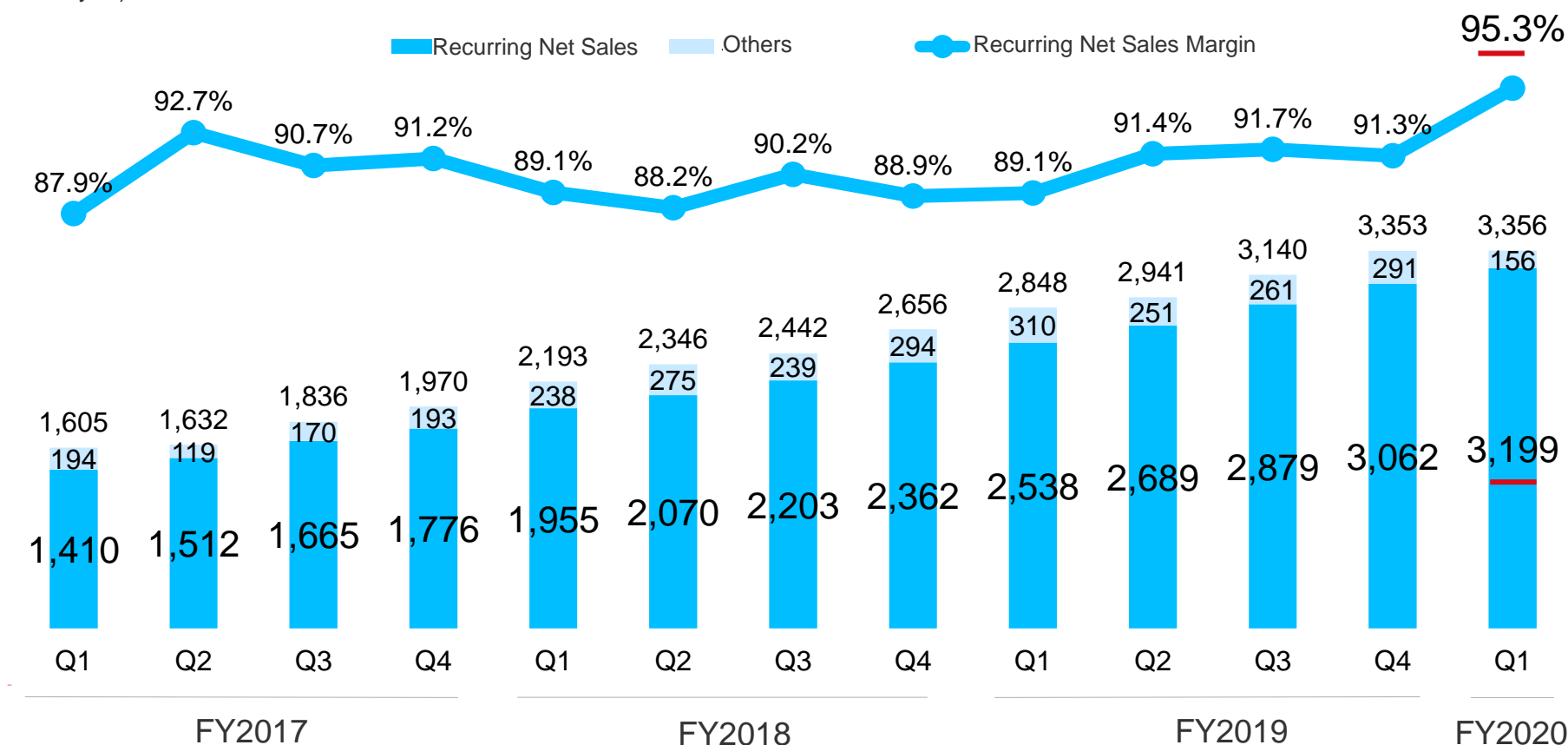
(3) Ratio of decrease in monthly fees associated with contract cancellations to total monthly fees for existing contracts

## Sansan Business : "Sansan" Sales/Recurring Net Sales

**Recurring net sales steadily increased by 26.1% compared with same period in previous fiscal year against a backdrop of steady increase in number of subscriptions**

"Sansan" Sales/Recurring Net Sales <sup>(1)</sup>

(millions of yen)



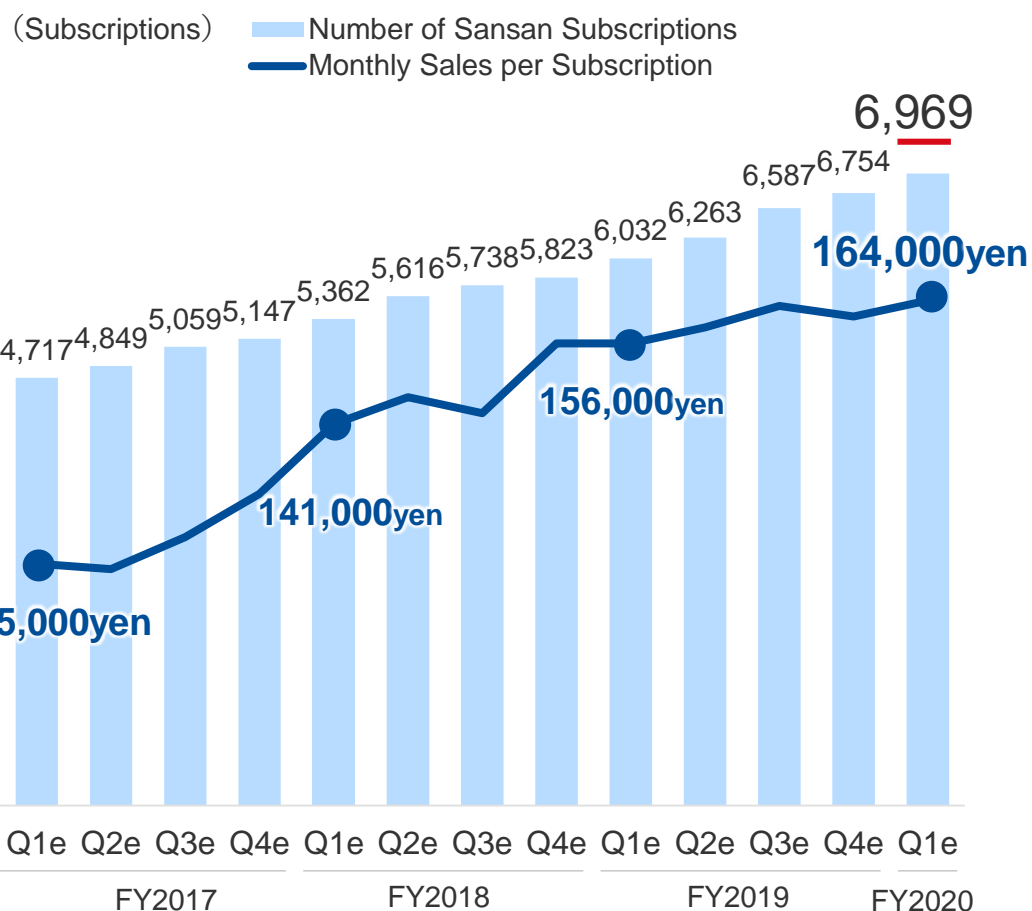
(1) Fixed revenue with regard to "Sansan" (unaudited)

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

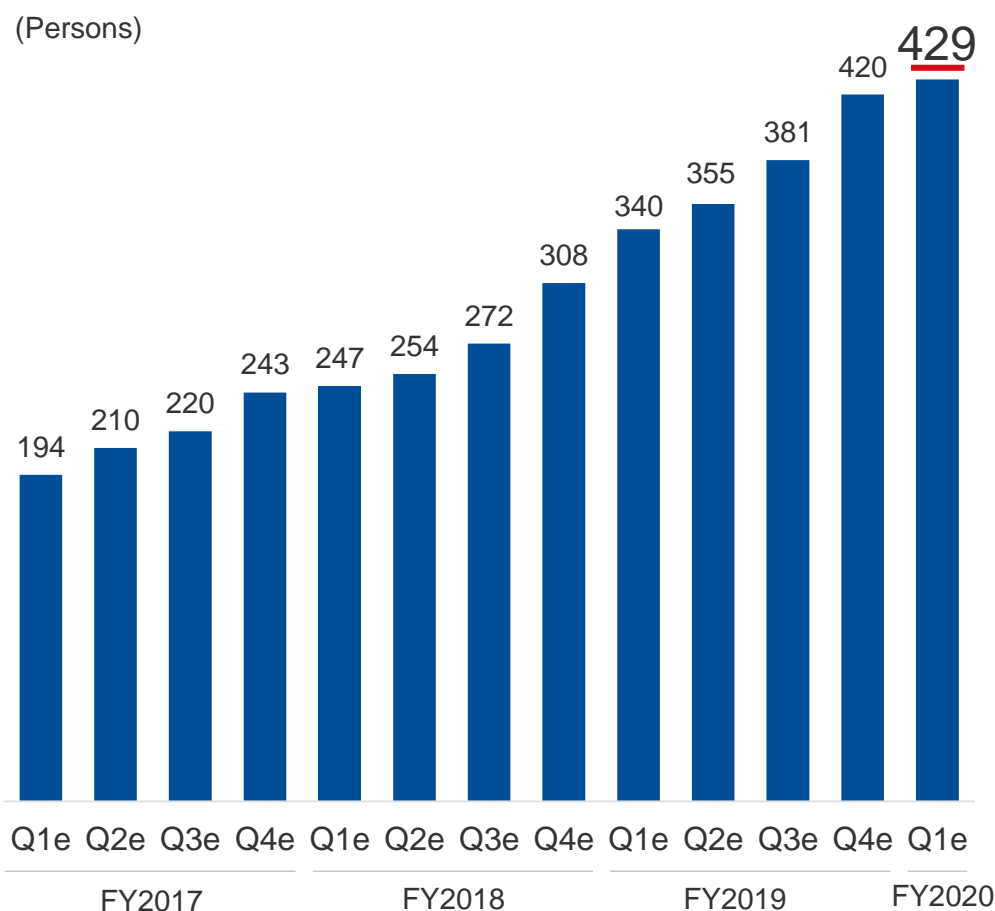
**Number of subscriptions increased by 15.5% and monthly sales per subscription increased by 5.1% compared with same period in previous fiscal year**

**Personnel recruitment mainly for sales department progressing smoothly**

Number of “Sansan” Subscriptions and Monthly Sales per Subscription <sup>(1)</sup>



Number of Employees in Sansan Business

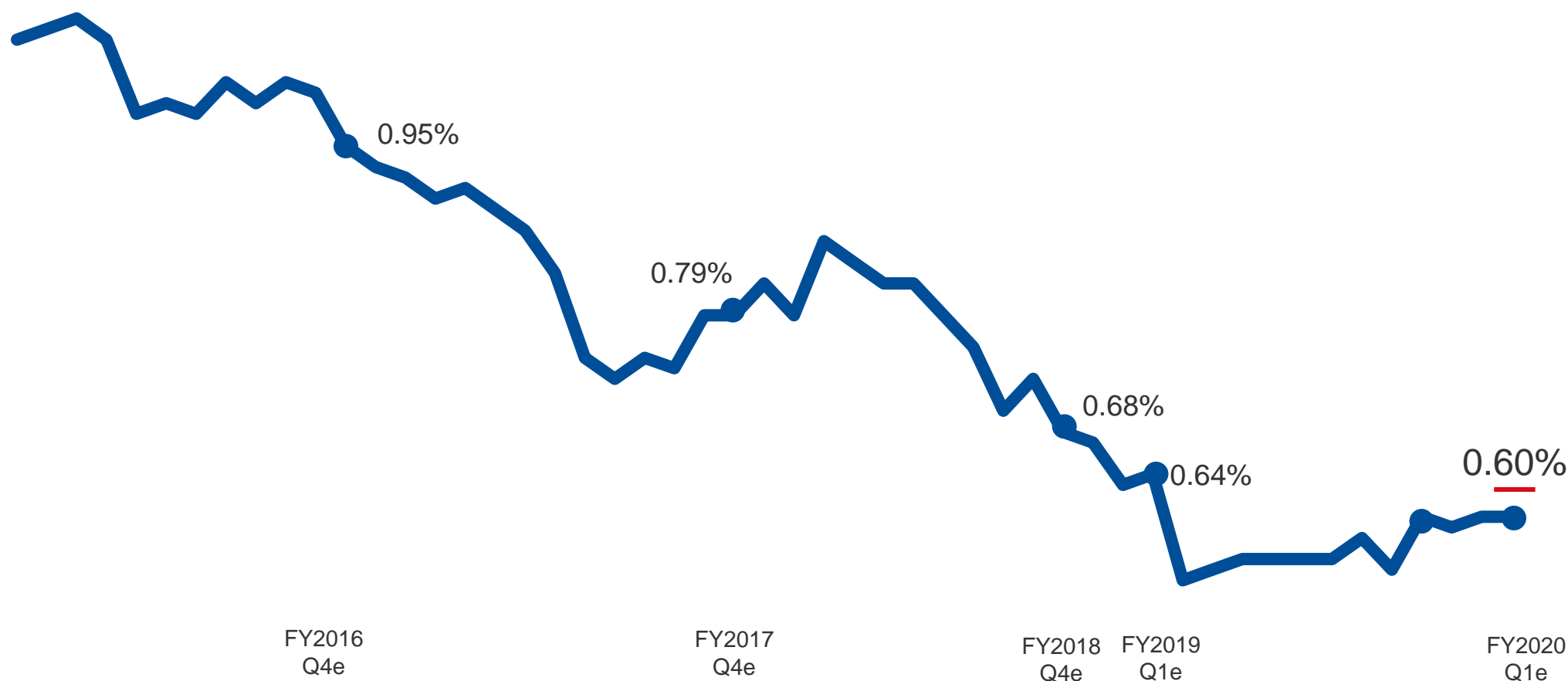


(1) Monthly results for the end of the quarter in the Sansan Business (incl. some new services other than “Sansan”, unaudited)

## Sansan Business: Last 12 Month Average of Monthly Churn Rate

**Average churn rate over the last 12 month improved by 0.04 points compared to the same period last year, and remained at a low level**

Last 12 Month Average of Monthly Churn Rate <sup>(1)</sup> for “Sansan”

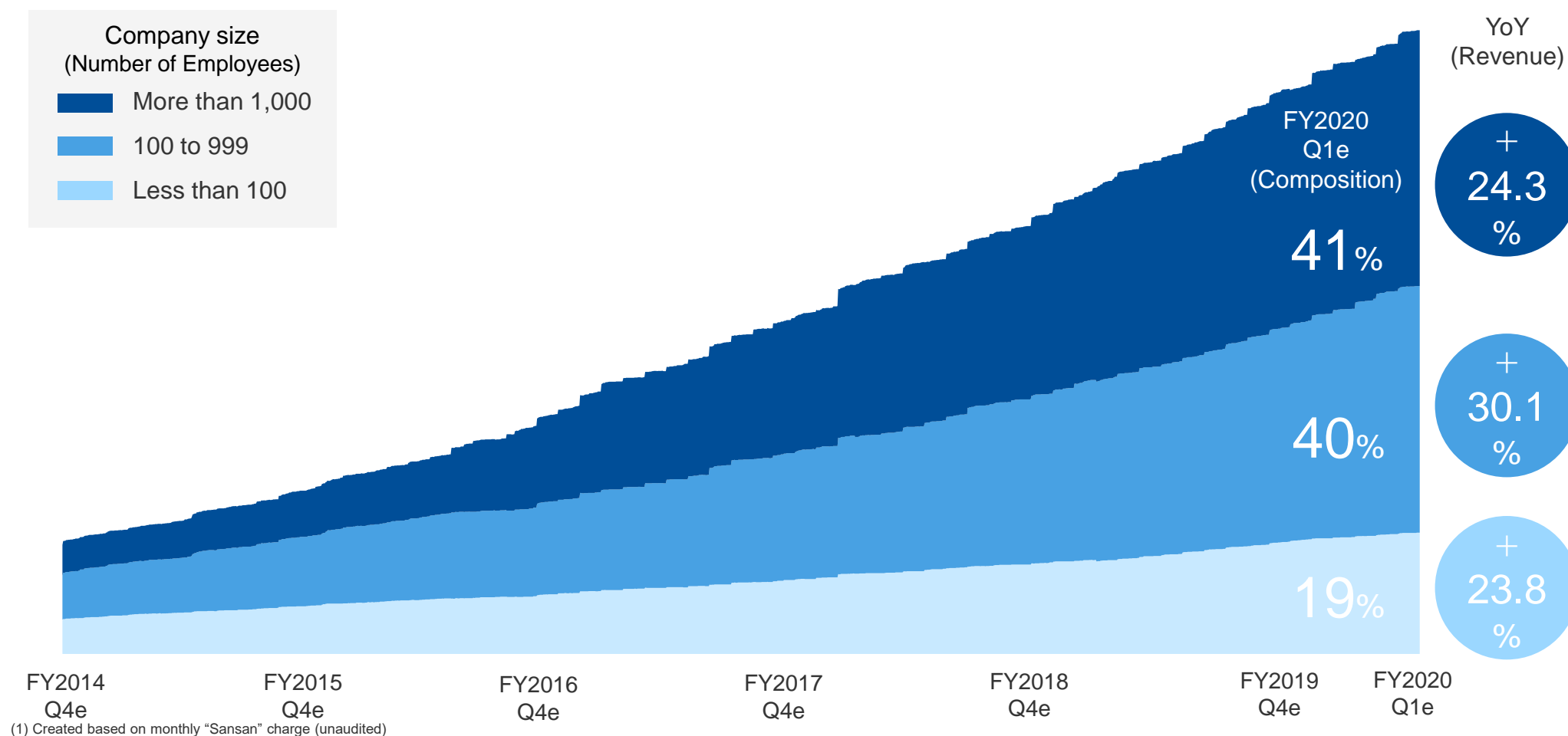


(1) Ratio of decrease in monthly fees associated with contract cancellations to total monthly fees for existing contracts

# 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 <sup>(1)</sup> (Recurring Revenue)



## Eight Business Overview

**Net sales continued to show year-on-year growth due to B2B services (paid services for companies)**

(millions of yen)	FY2019	FY2020	
<b>Eight Business</b>	Q1 Results	Q1 Results	YoY
Net Sales	251	311	+23.5%
B2C Services	72	74	+3.2%
B2B Services	179	236	+31.7%
Operating Profit	-239	-191	—
Operating Profit Margin	—	—	—
Number of “Eight” Users <sup>(1)</sup>	2.51 million people	2.76 million people	+0.25 million people
Number of “Eight Company Premium” Subscriptions <sup>(2)</sup>	991 subscriptions	1,757 subscriptions	+77.3%

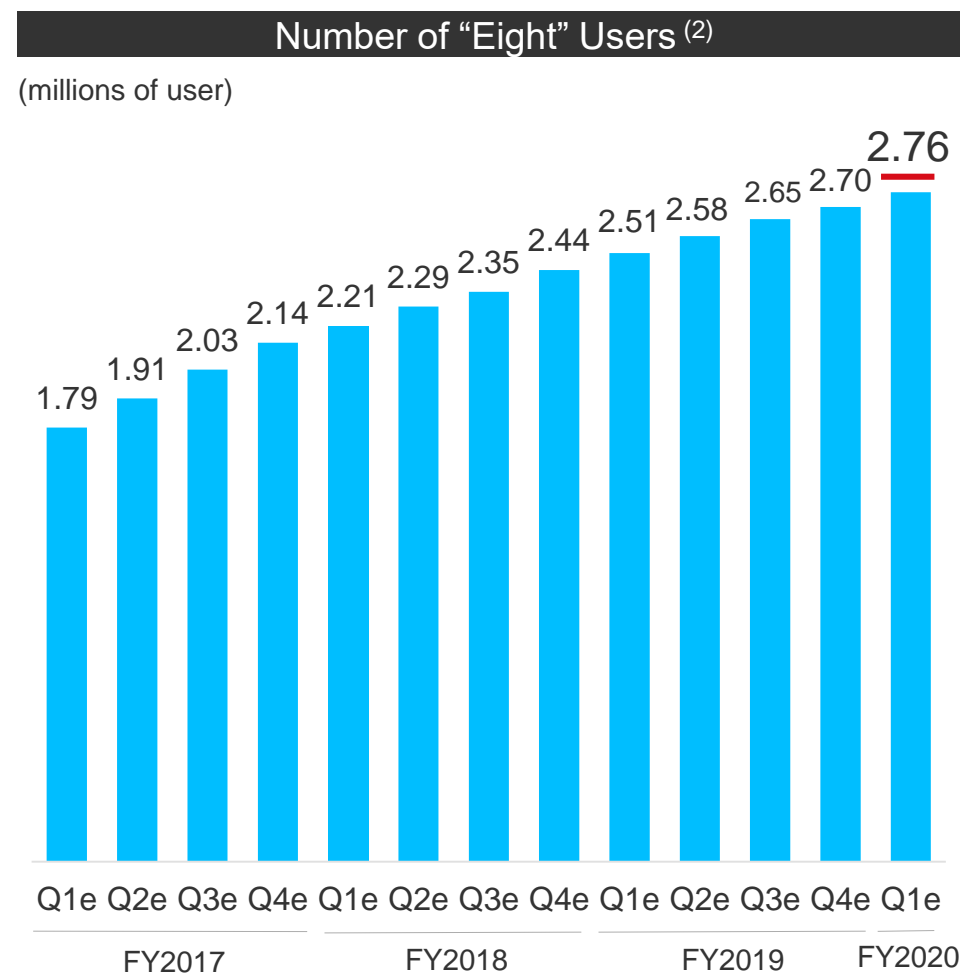
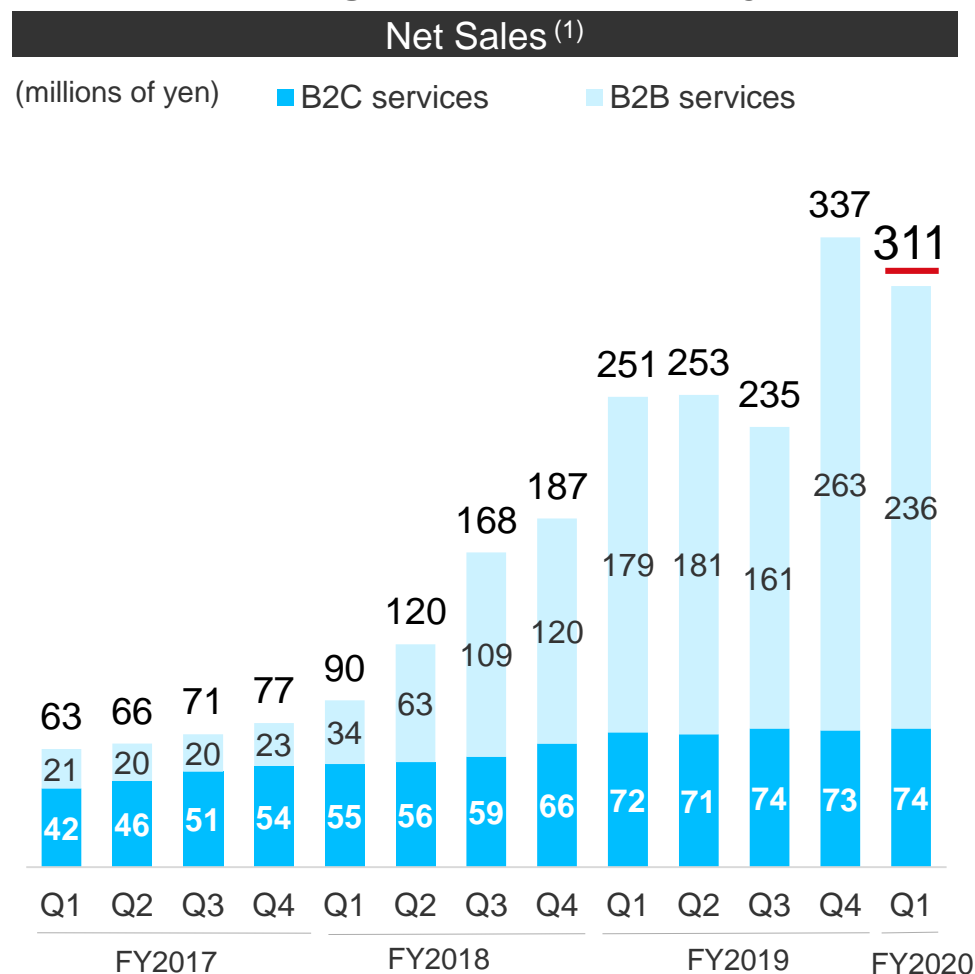
(1) Number of confirmed users who registered their business card to their profile after downloading the application

(2) “Eight Company Premium” enables users to share their contacts with colleagues (targeting small companies with under 20 employees)

## Eight Business: Net Sales/“Eight” Users

**Sales declined compared with the previous quarter due to the reactionary impact of some planned advertising services sold in the previous quarter**

**Number of “Eight” users steadily increasing**



(1) Quarterly results for FY2017 were unaudited

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

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## Event Tech Business: Opportunities for Encounters in B2B

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**Many business exhibitions, conferences and seminars of various sizes are held in Japan**

**Exhibitions**



**Large-scale  
conferences**



**Seminars**



**Presentations**



etc...

## Event Tech Business: Challenges in business events

**From activities to attract customers before the event to conducting questionnaires after the event, there are many issues to be solved, both offline and online.**

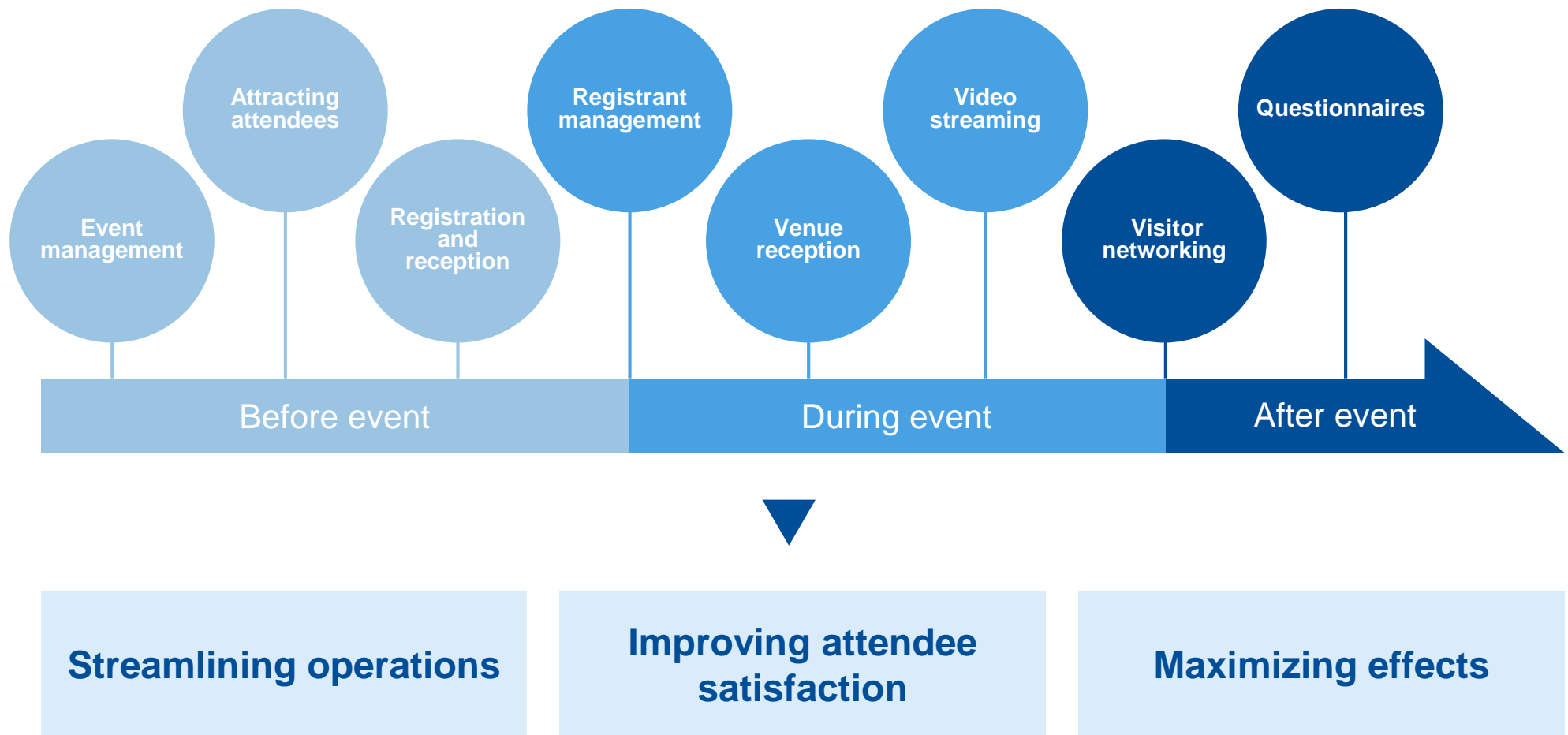
### Offline Challenges

### Online Challenges

Before the Event	<b>Analog/manual ways of attracting customers</b> <ul style="list-style-type: none"> <li>- Direct messaging</li> <li>- Faxed applications</li> <li>- Analog data management</li> </ul>	<b>Digitized ways of attracting customers</b> <ul style="list-style-type: none"> <li>- Time-consuming web forms</li> <li>- Omitted or incorrect information</li> <li>- Lack of accurate participant information collected</li> </ul>
During the Event	<b>Held offline at the venue</b> <ul style="list-style-type: none"> <li>- Reception lines</li> <li>- Can't find exhibition booths</li> <li>- Person in charge not there</li> </ul>	<b>Held online via Web tools</b> <ul style="list-style-type: none"> <li>- Participants can't interact</li> <li>- Doesn't lead to business discussions</li> <li>- Don't know who the other people are</li> </ul>
After the Event	<b>Analog questionnaires</b> <ul style="list-style-type: none"> <li>- Can't be used because the respondent didn't give complete information</li> <li>- Participants' information not correctly acquired</li> <li>- Paper-based aggregation of results</li> </ul>	<b>Digital questionnaires</b> <ul style="list-style-type: none"> <li>- Scattered data not managed in an integrated way</li> <li>- Doesn't integrate with customer database</li> </ul>

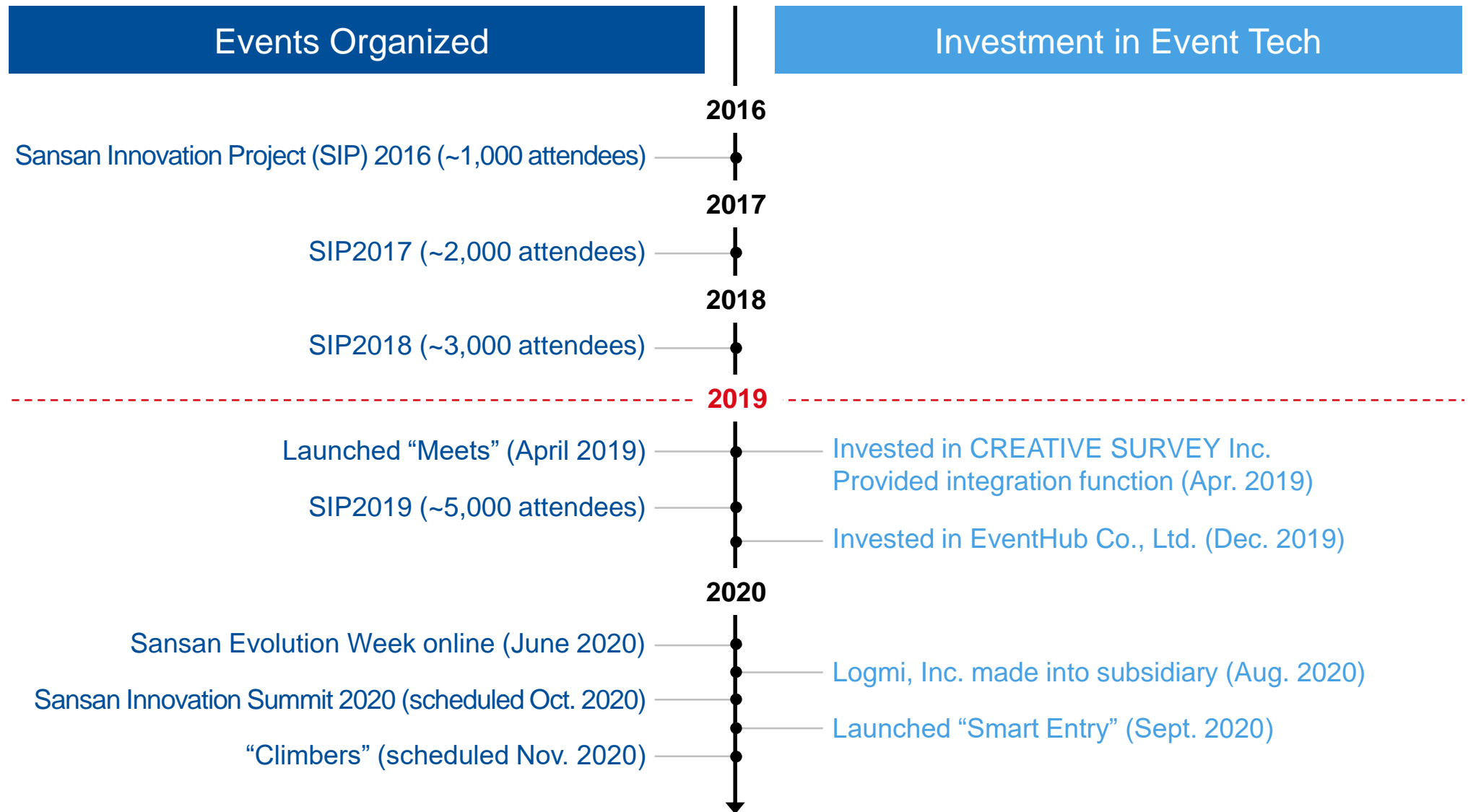
## Event Tech Business: What is Event Tech?

**Digital solutions services to solve issues related to event management**



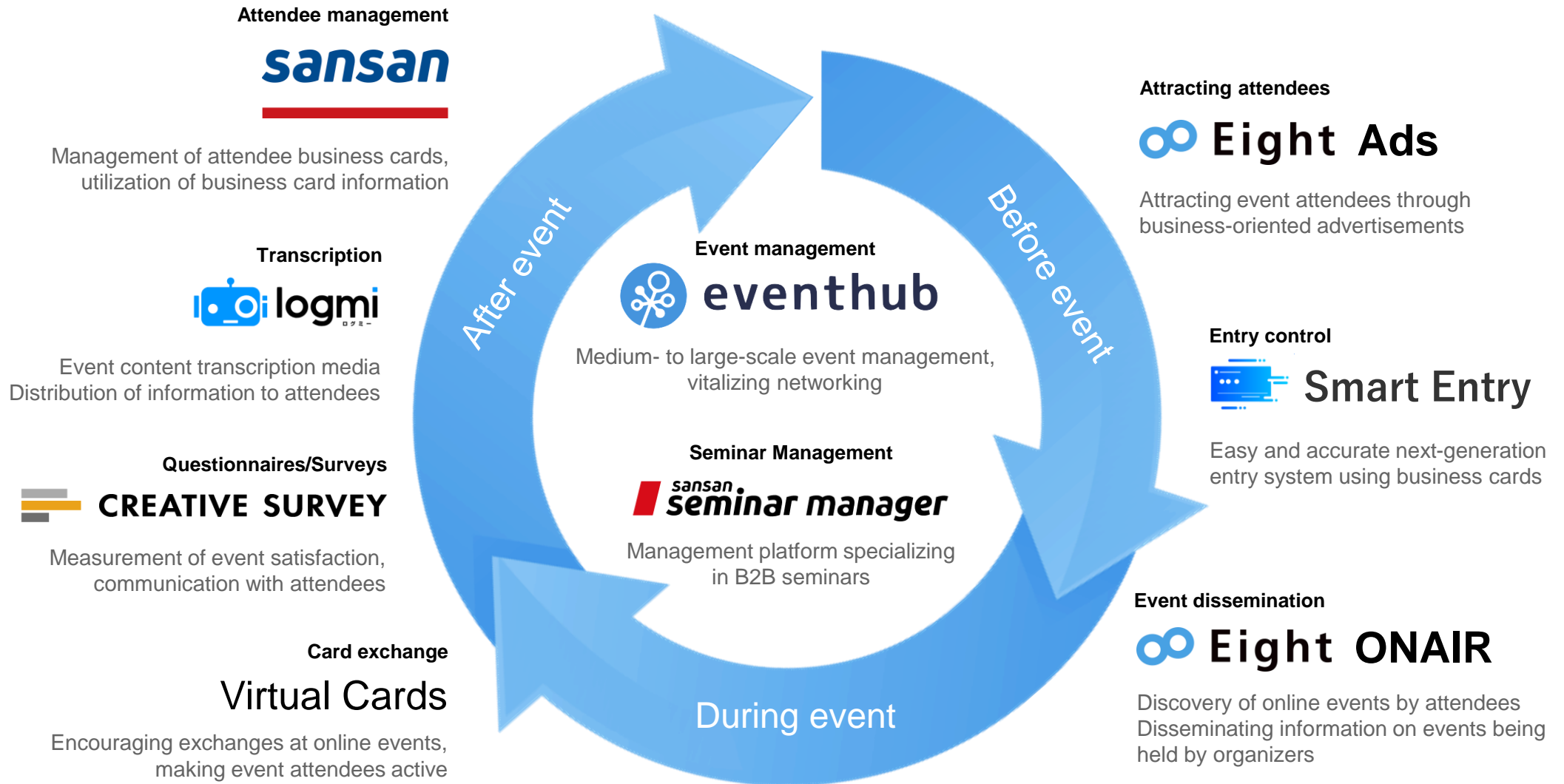
## Event Tech Business: Past Event Tech-related initiatives

### In-house development of and investment in Event Tech-related services from 2019



## Event Tech Business: Service portfolio

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



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## Consolidated Financial Forecasts

**No changes in assumptions of negative impact due to COVID-19 infections**  
**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.

# Appendix





# Impact of COVID-19 Outbreak and Main Initiatives

Since lifting of state of emergency, although there has been some negative impact, situation regarding business activity has gradually improved

Strengthening of development of services and functions compatible with new work styles

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

From FY2020  
(From June 2020 onward)

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

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

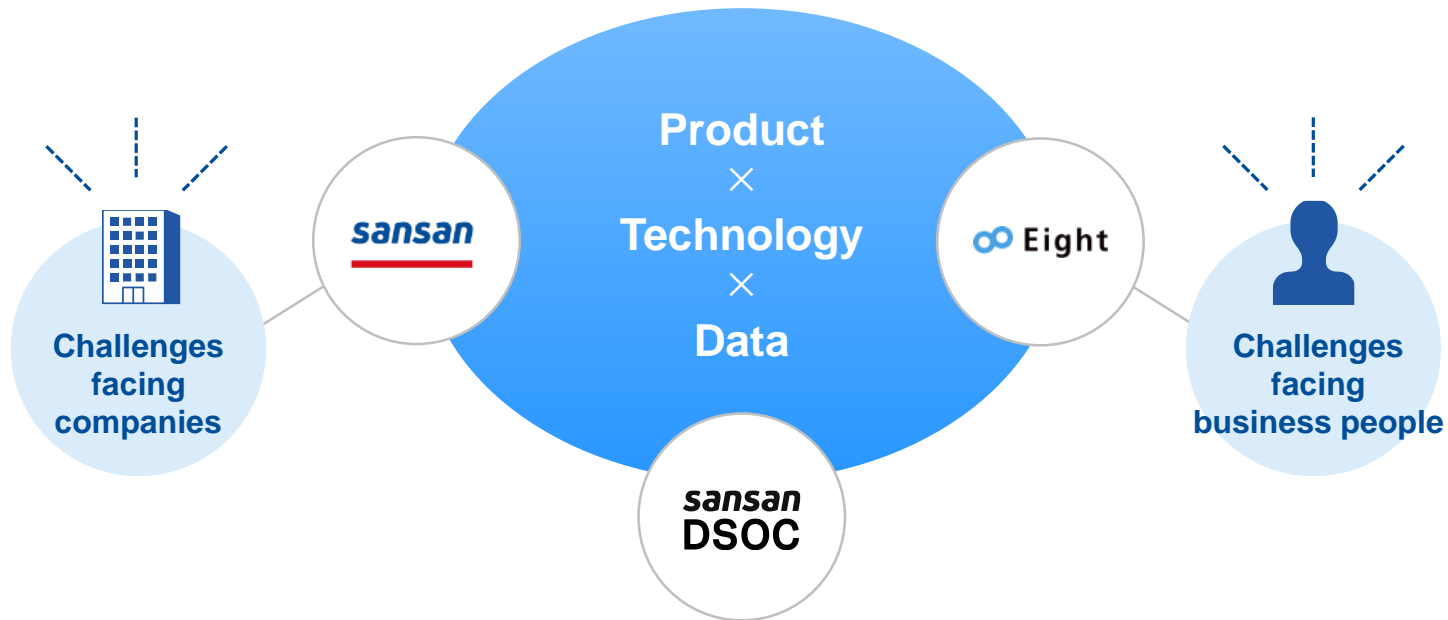
# Sansan Group Overview



## Mission

# Turning Encounters into Innovation

A Business Platform to Challenge the World



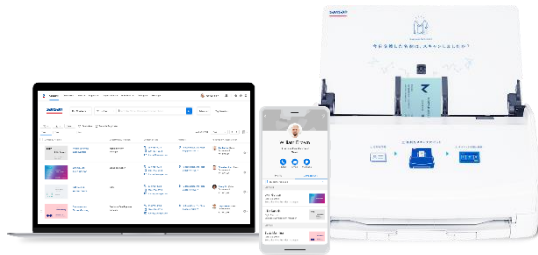
## Overview of Businesses and Services

### 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 <sup>(1)</sup>



- More than **6,900** subscriptions constituting the customer base
- Monthly churn rate below **1.0%** <sup>(2)</sup>

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



- **No.1** share in mobile contact management apps
- More than **2.7 million** users <sup>(4)</sup>

(1) Sales share of companies in the contact management services for corporations based on "Contact Management Service Market and SFA/CRM Businesses 2020" by Seed Planning, Inc. released in January 2020

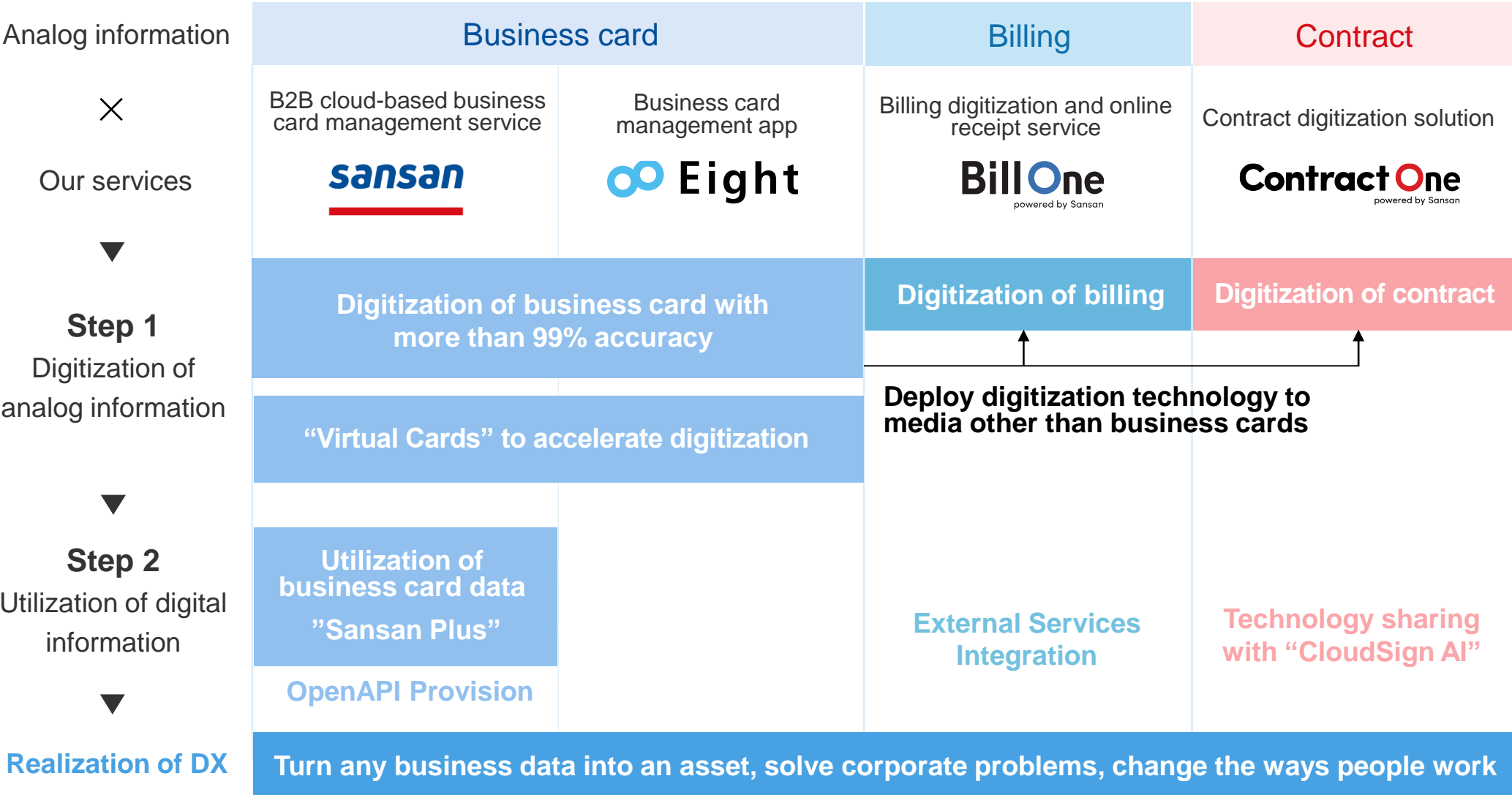
(2) Average monthly churn rate over the past 12 months, which is the ratio of decrease in monthly fees associated with contract cancellations to total monthly fees from existing contracts

(3) The survey on the number of active users of business card management app services in Japan's major business categories from November 2018 (Survey method: App Annie)

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

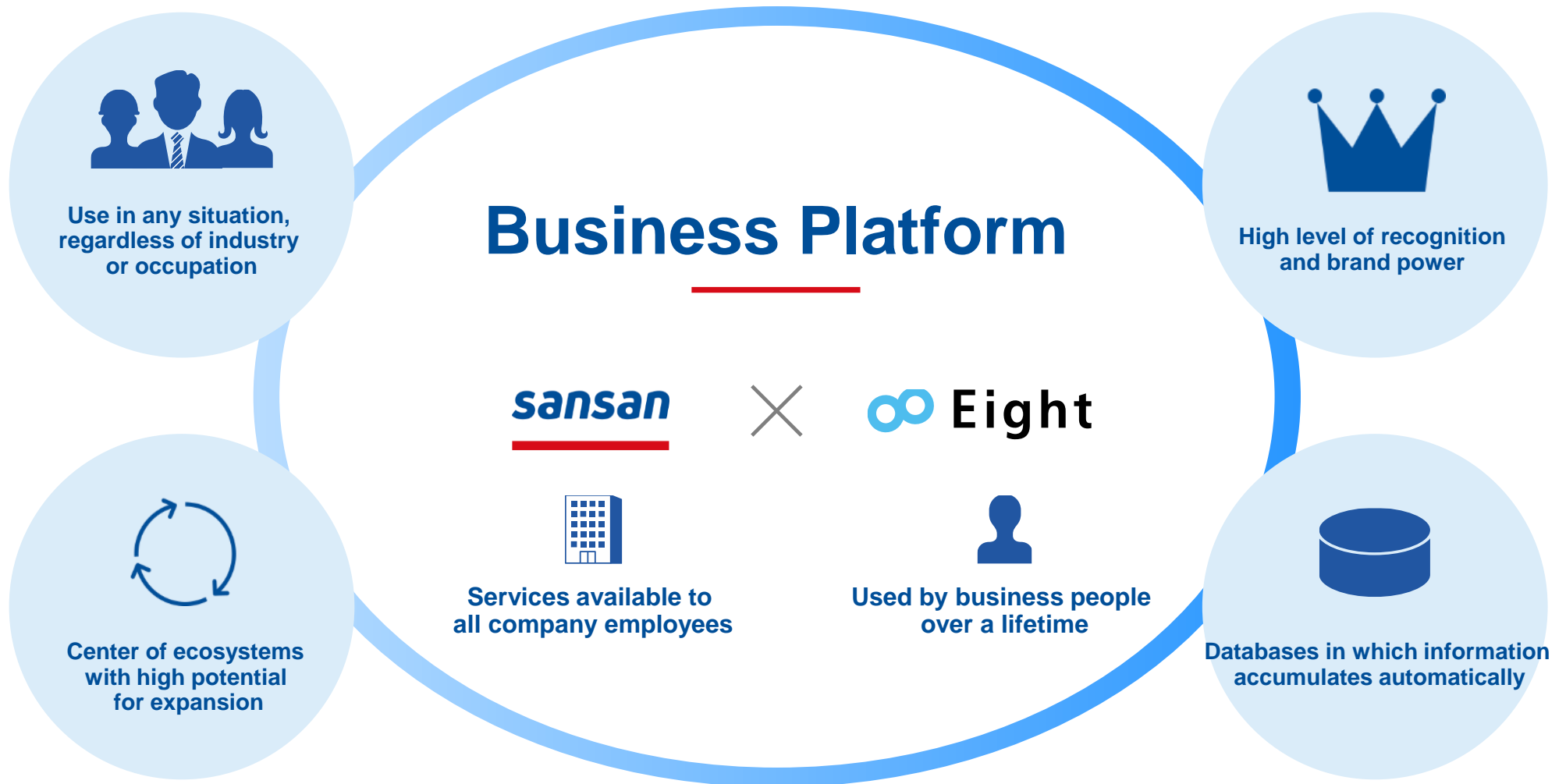
# Services That Realize Digital Transformation

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



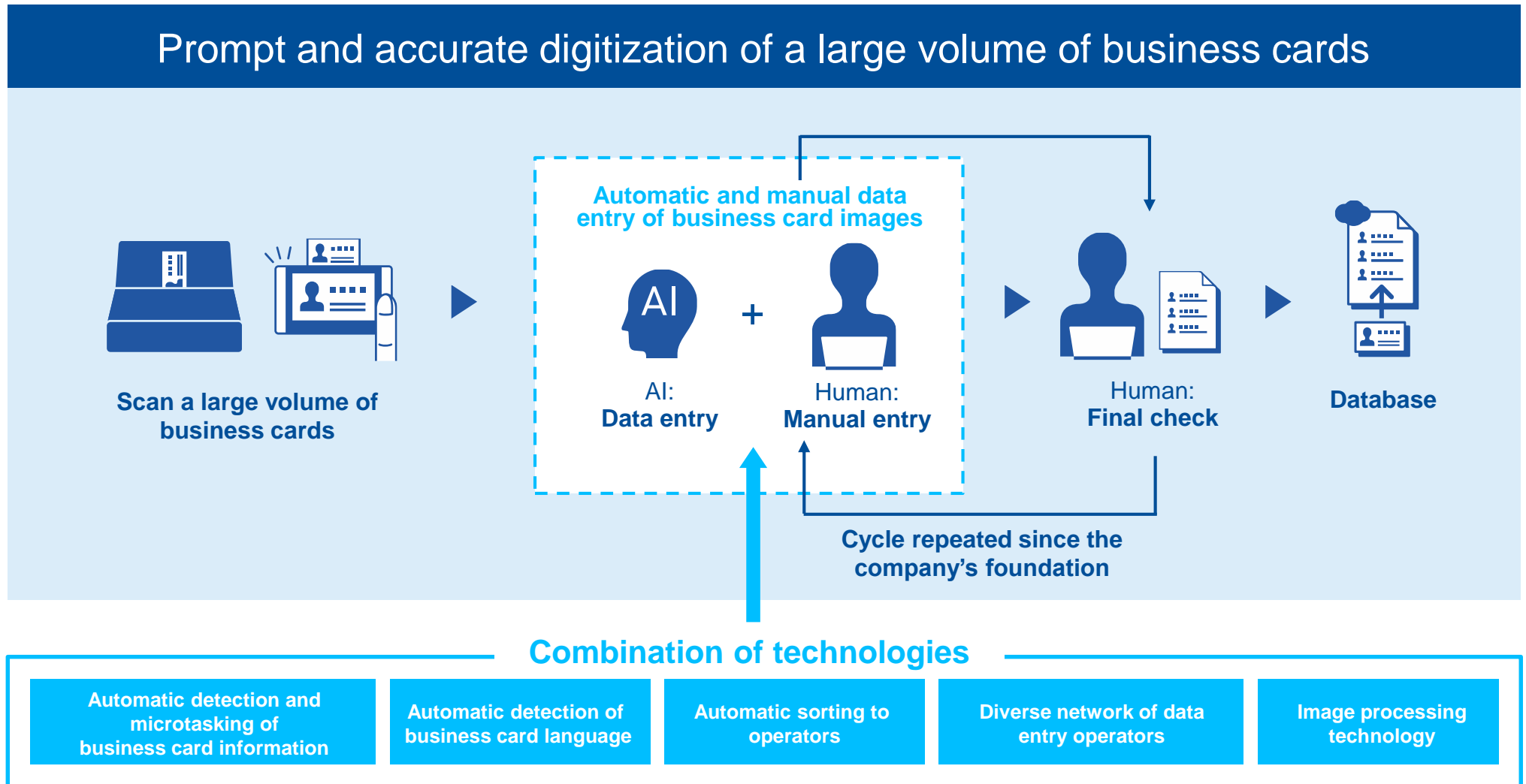
## Features Characterizing the Business Platforms

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



## Competitive Edge: 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**

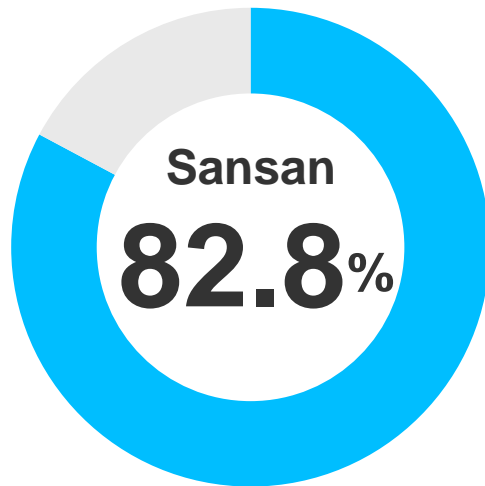


# Competitive Edge: Overwhelming Market Share and Solid Customer Base

**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 2018 <sup>(1)</sup>



Ver. 5 TV commercial title:  
We know the customer 2017, "Our boss missed an opportunity" <sup>(2)</sup>



Ver. 8 TV commercial title:  
"Remotely Done"

## Solid Customer Base with more than 6,900 Subscriptions



(1) Sales share of companies in the contact management services for corporations based on "Contact Management Service Market and SFA/CRM Businesses 2020" by Seed Planning, Inc. released in January 2020

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



# Sansan Business



# Basic Features of “Sansan”

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



## Challenges facing companies

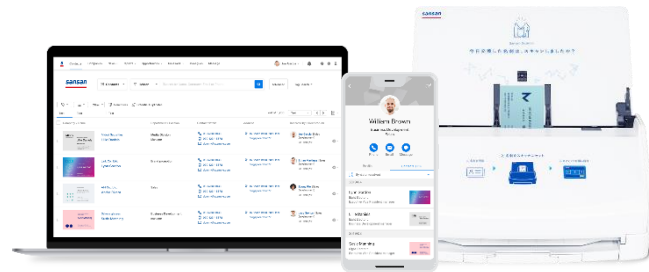
- Business card information not shared within the office
- Insufficient internal communication
- Not aware of the value of business card information



## Basic features of “Sansan”

Business card management/utilization

**Digitizes business card data with 99.9% accuracy**



Major features

Contact management



- Business card search
- Business card sharing
- Smartphone app
- Person profile

Customer management



- News feed
- Company search
- Organizational tree
- E-mail delivery



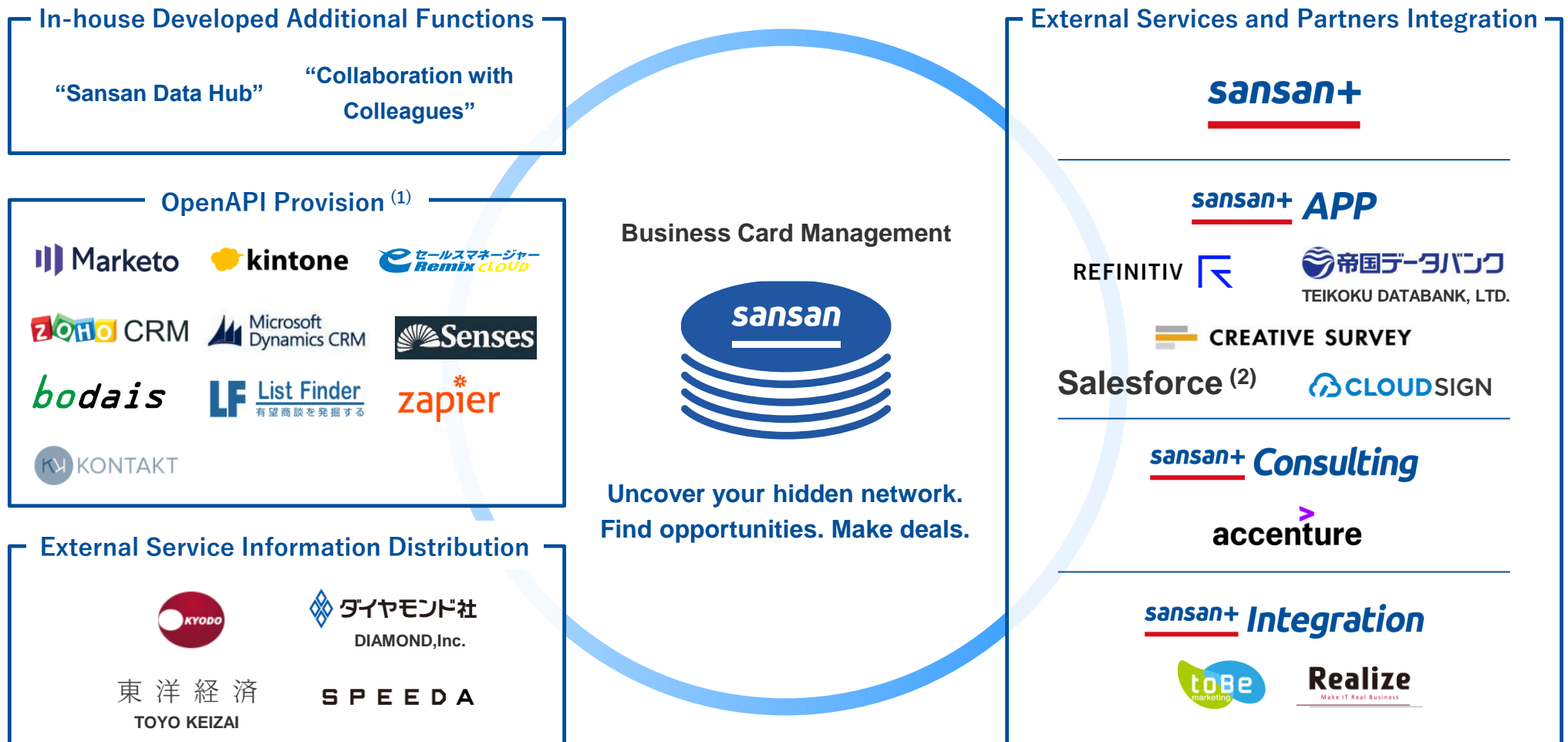
## User benefits

Productivity      Streamlined operations  
Cost reduction      Creation of business opportunities

# Business Strategy “Sansan Plus”

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”

”Corporate Information Database  
powered by Teikoku Databank”

”Survey Tool powered by CREATIVE SURVEY”

”Salesforce Opportunity Integration” <sup>(1)</sup>

” 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

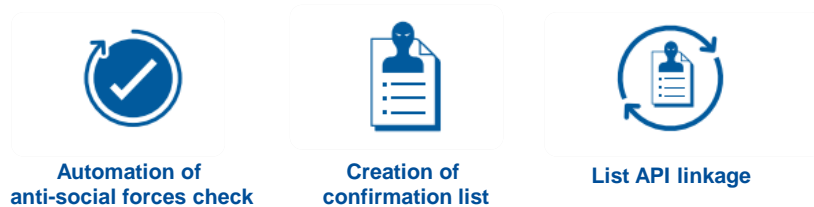
toBe marketing, inc.

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”



Available

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”



Available

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

## “Salesforce Opportunity Integration” <sup>(1)</sup>

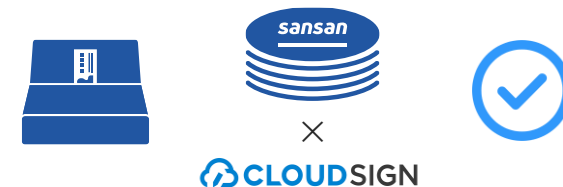


Available

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”



Available

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

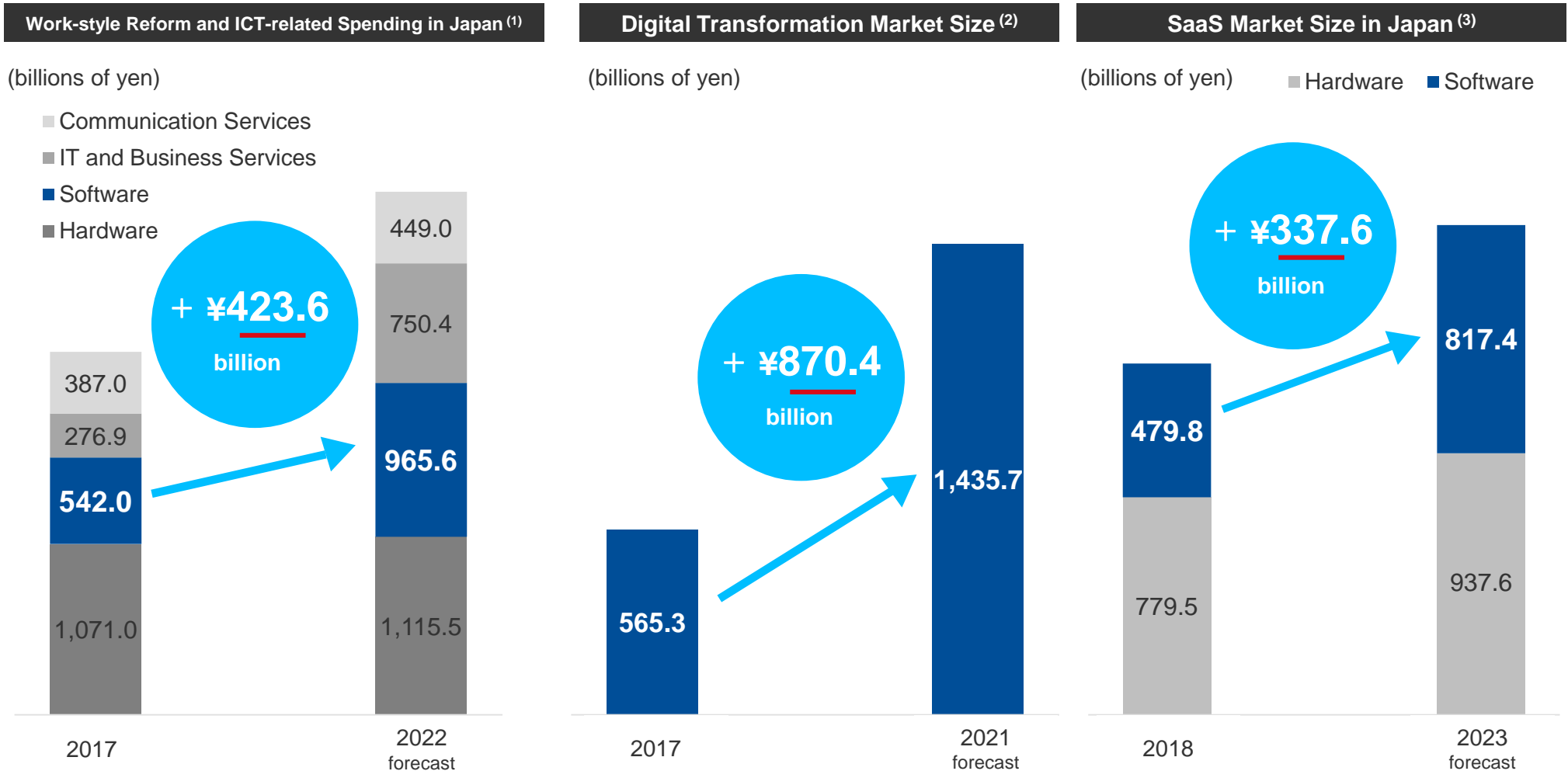
# Service Plans for “Sansan”

## 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)	<b>12 months' license cost</b> <b>Cost for digitizing existing business cards</b>	<b>Cost according to number of contract IDs</b> 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)	<b>Offer introduction support plans with individual quotation</b> Costs for implementation and operational support of “Sansan” services		At the start of the contract
3 Scanner (Running costs)	<b>Monthly ¥10,000 per scanner</b> 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)	<b>Determined according to the monthly number of exchanged business cards</b> (annual subscription) Tens of thousands to millions of yen per subscription	<b>Setting according to number of contract IDs</b> (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

# Tailwind of Market Environment

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



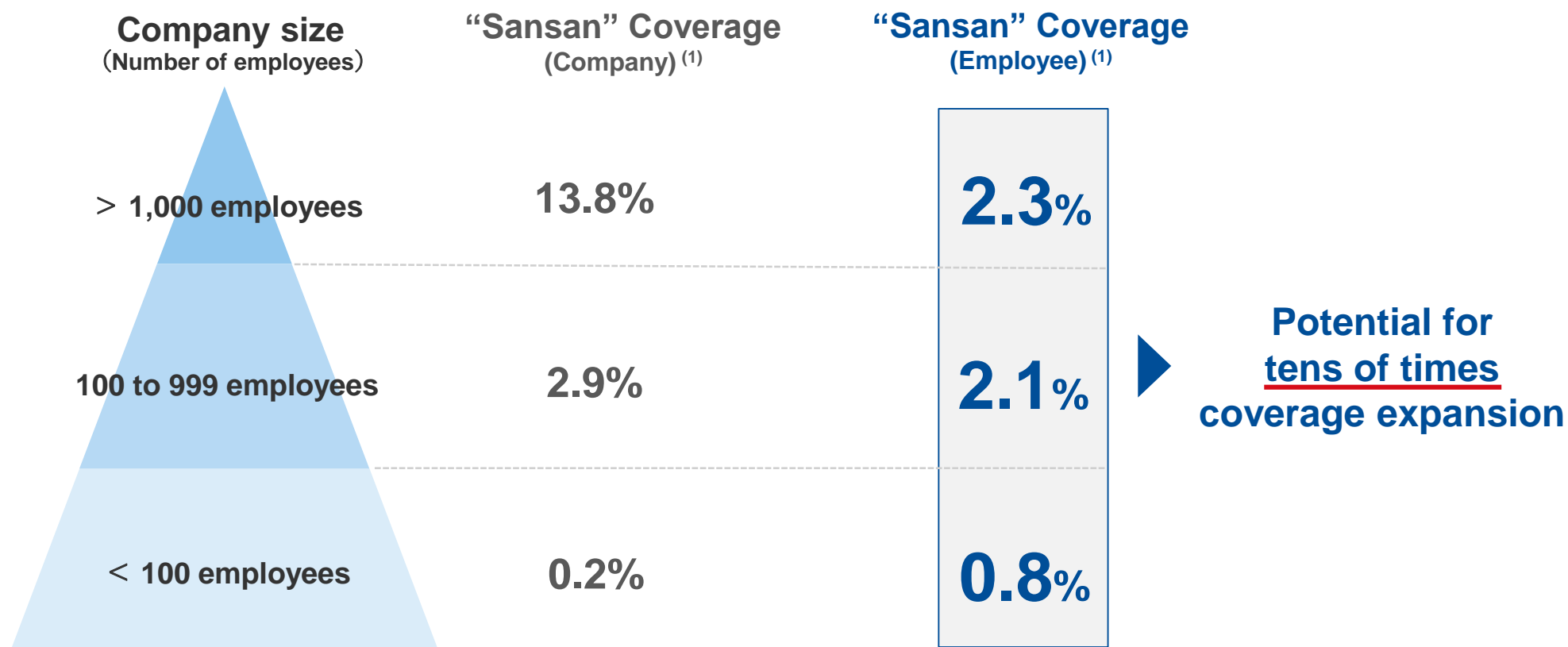
(1) Based on "2018 to 2022 Outlook of Work-style Reform and ICT-related Spending in Japan: by Hardware, Software, IT and Business Services, Communication Services" by IDC Japan (December 2018)

(2) Based on "2018 Outlook of the Digital Transformation Market" by Fuji Chimera Research Institute

(3) Based on "2019 New Software Business Markets" by Fuji Chimera Research Institute

# 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

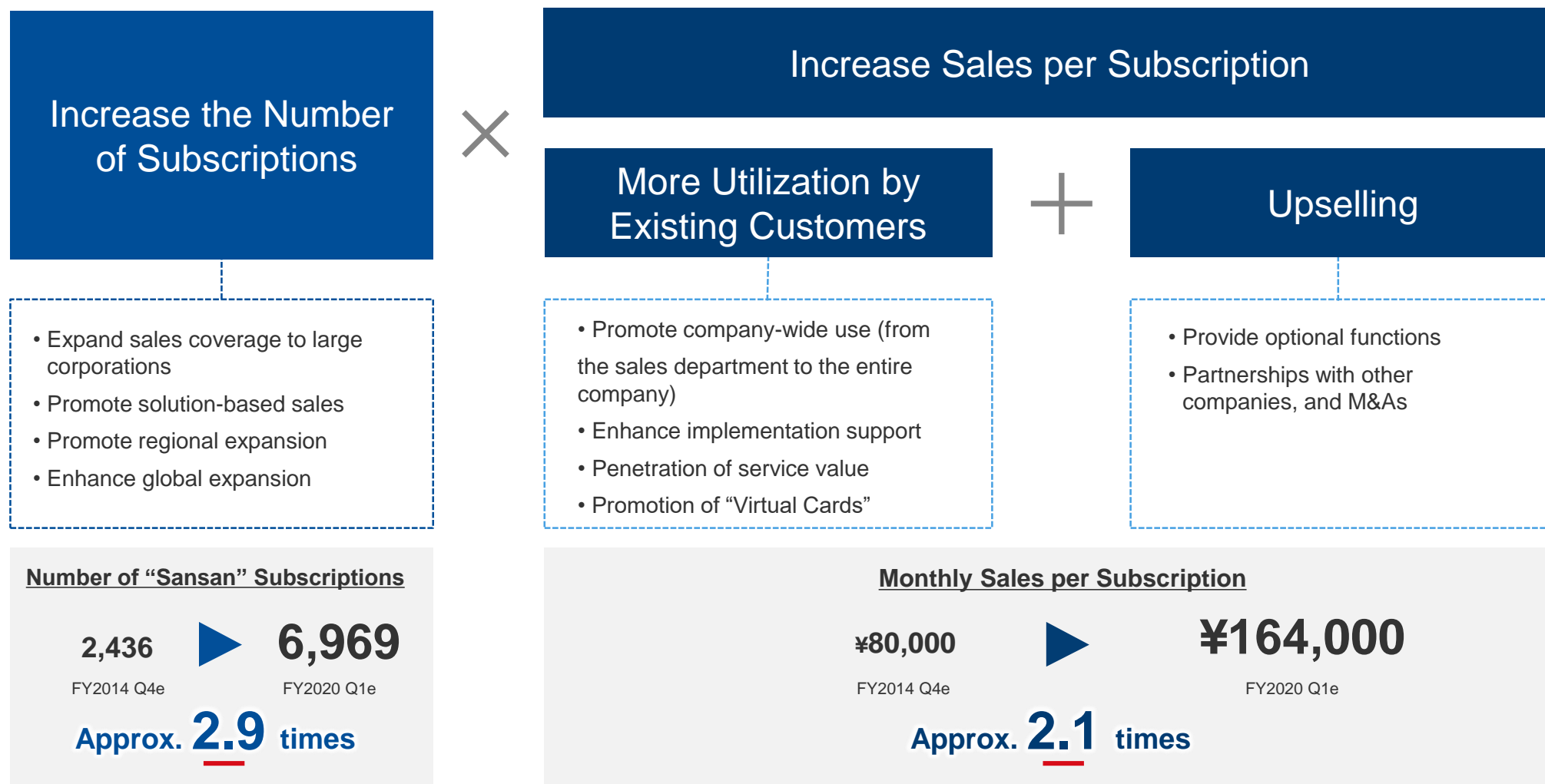


(1) “Sansan” coverage is calculated with the number of subscription and total number of IDs in “Sansan” for FY2020 Q1e as the numerator and the number based on Economic Census for Business Activity in 2016 issued by the Statistics Bureau as the denominator.



# Number of Subscriptions and Sales per Subscription

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

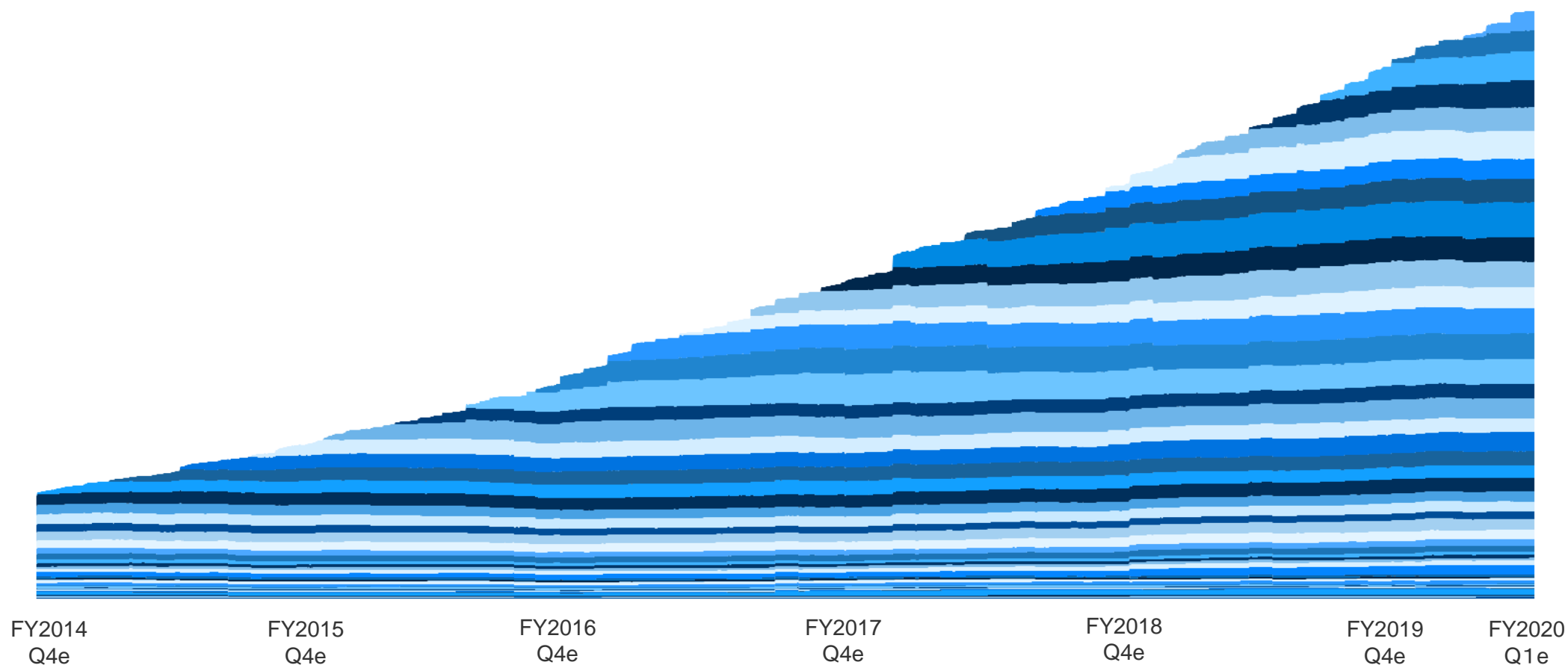


(1) Monthly results at the end of each quarter (unaudited)

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

### Continued achievement of negative churn <sup>(1)</sup>

“Sansan” Revenue Stack-up: Accumulation of Net Sales by Service-in Timing <sup>(2)</sup> (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

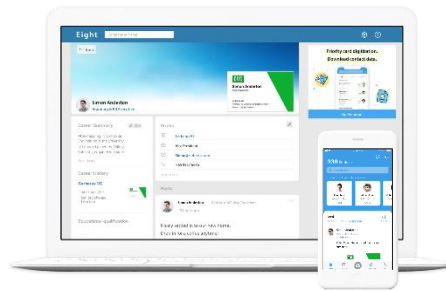
- Is not making the most out of business encounters
- Lacks sufficient access to business card information
- Desire to use business SNS without becoming friends



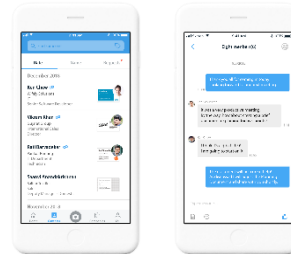
Digitize business cards with high level of accuracy by using technologies developed through Sansan Division

### Offering a lifetime SNS platform for business

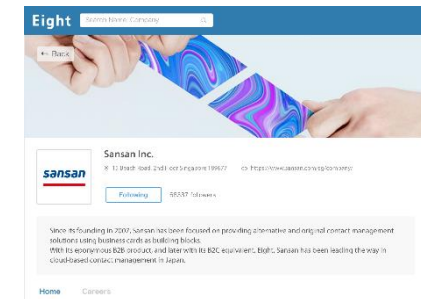
#### “Profile Management”



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

B2C		
<b>Paid plan for individuals:</b> <b>“Eight Premium”</b>	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.

# Others



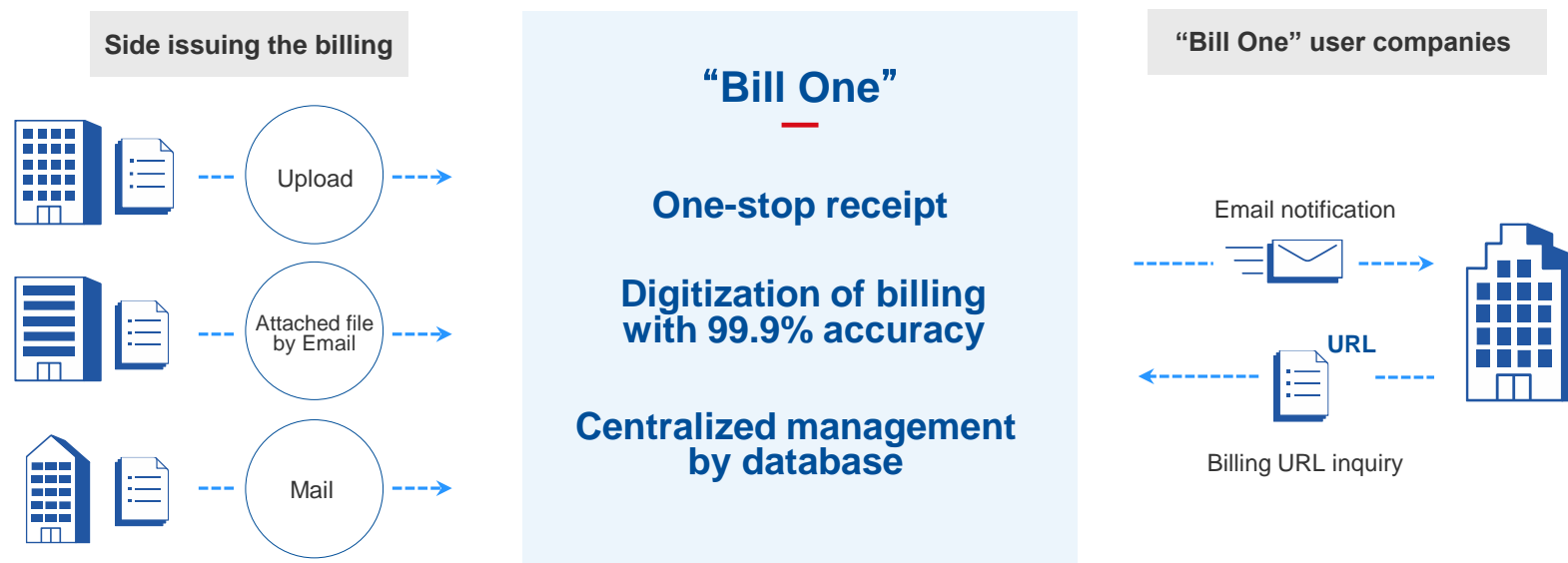
# “Bill One” Billing Digitization and Online Receipt Service

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

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

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

**Bill One**  
powered by Sansan



**Available**

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

(1) Business Continuity Plan

# “Contract One” Contract Digitization Solution

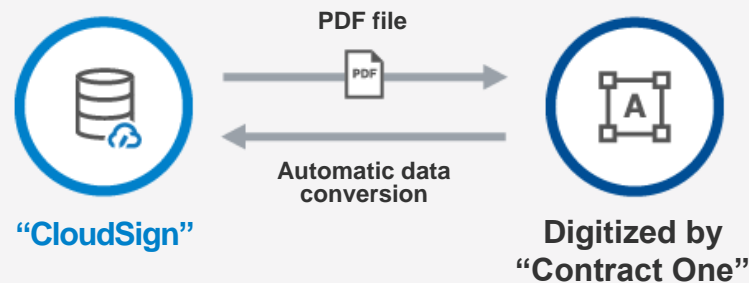
A function that digitizes paper and PDF contracts and organizes the data required for management

Providing “Contract One” technology to Bengo4.com, Inc., “CloudSign AI”

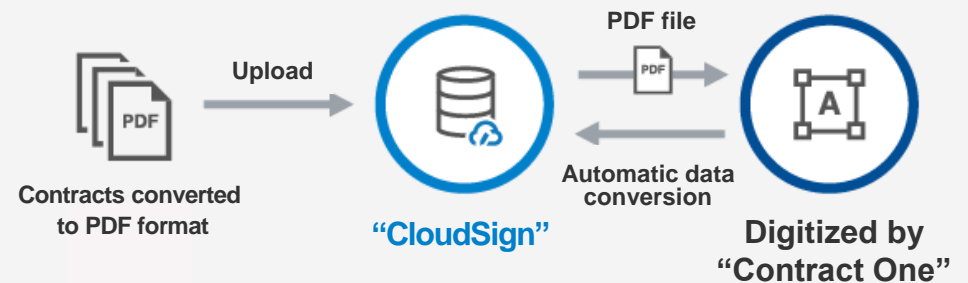
Contract digitization solution

**Contract One**  
powered by Sansan

## 1. Agreement signed by “CloudSign”



## 2. Contracts concluded on paper then converted to PDF format



Available

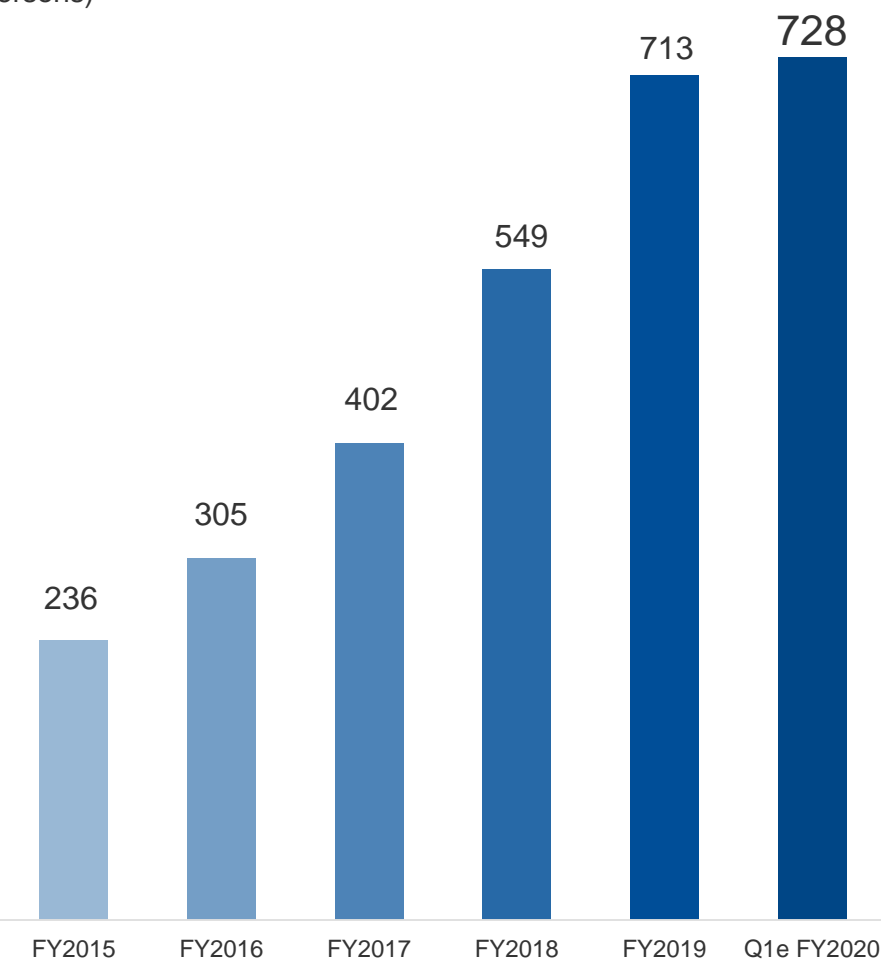
“CloudSign” contracts and paper contracts can be centrally managed, boosting business reform of corporate legal affairs and improvements in productivity



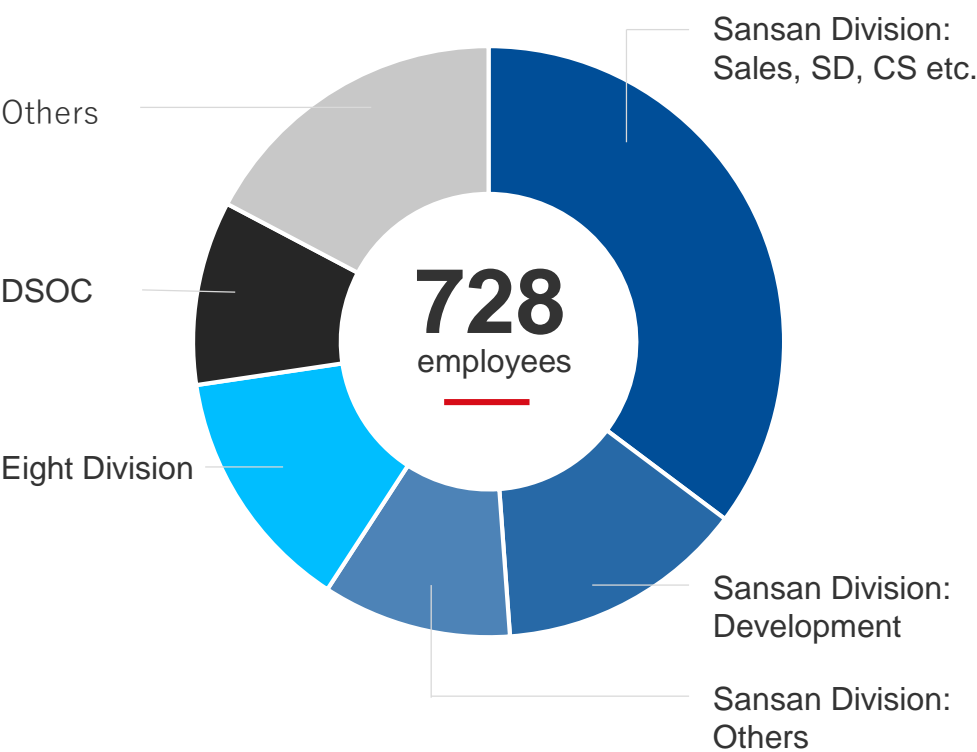
# About Employees

Number of Employees <sup>(1)</sup>

(persons)



Breakdown by Organization <sup>(2)</sup>



(1) Non-consolidated basis in FY2015 and before, and consolidated-basis since FY2016  
(2) As of August 31, 2020

# Company Overview <sup>(1)</sup>

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<b>Company Name</b>	Sansan, Inc.
<b>Foundation</b>	June 11, 2007
<b>Head Office</b>	Aoyama Oval Building 13F, 5-52-2 Jingumae, Shibuya-ku, Tokyo
<b>Other locations</b>	<b>Branch offices:</b> Osaka, Nagoya, Fukuoka <b>Satellite offices:</b> Tokushima, Kyoto, Niigata, Hokkaido
<b>Subsidiaries</b>	Sansan Global PTE. LTD. (Singapore) Sansan Corporation (United States)
<b>CEO</b>	Chika Terada
<b>Number of Employees</b>	728 (as of August 31, 2020)
<b>Capital</b>	¥6,236 million
<b>Net Sales</b>	¥13,362 million (FY2019)
<b>Classification by Type of Shareholder</b>	Domestic Financial Institutions:14.58%, Security Firms:0.85%, Other Domestic Corporations:1.40%, Foreign Financial Institutions and Individuals:33.50%, Individuals and Others:49.66%

(1) As of May 31, 2020

***sansan***

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