

May 21, 2024

To whom it may concern:

Company name	Sansan, Inc.
Representative	Chikahiro Terada, Representative Director & CEO (Code: 4443 TSE Prime Market)
Contact	Muneyuki Hashimoto, Director, Executive Officer, CFO
Tel	+81-3-6758-0033

Notification of Bill One Service Domain Expansion

Sansan, Inc. (“the Company”) today announced that it will significantly expand the service domains of Bill One, its cloud-based invoice management solution.

Since its launch in May 2020, Bill One has grown to a service with ARR of more than ¥6.8 billion as of February 2024, and the Company is advancing a variety of initiatives for further expansion. In the same way as Bill One Receive, which has been provided up to now, Bill One Issue will undergo functional improvements while Bill One Expense will be newly launched, enabling the acceleration of corporate monthly settlements by streamlining previously analog operations. Thus able to expect that these services will gain in popularity and become more widespread, the Company is of the belief that they will contribute to the growth of the Bill One business. For more details, please refer to the attached documents.

Of note, this measure’s effect on the Group’s business performance will be realized over the medium-to-long term. The impact on consolidated results in the current fiscal year will be minimal.

Attached materials

- Press release: “Bill One evolves into Model 4, expanding beyond invoice receipt and into issuing and expense reimbursement. Also establishing bank agency business, aiming for real-time monthly account closing”
- Presentation material: About Bill One Model 4

FOR IMMEDIATE RELEASE TO ALL MEDIA

Bill One evolves into Model 4, expanding beyond invoice receipt and into issuing and expense reimbursement

Also establishing bank agency business, aiming for real-time monthly account closing

Sansan Inc., a provider of digital transformation (DX) services that reshape how we work, announces a major expansion of the scope of its Bill One cloud-based invoice management solutions to further accelerate monthly closing.

To date, Bill One has centered on features that solve issues related to receiving invoices. Now, to further strengthen the product and resolve even more challenges, this solution is expanding into invoice issuing and expense reimbursement. The overall aim is to streamline analog operations in each of these areas and make monthly closing of accounts a real-time process.



Background

The Bill One solution enables online receipt and digitization of all types of invoices. Within four years of its May 2020 launch, it has surpassed ¥6.8 billion yen in annual recurring revenue (ARR)^{*1} and has held the top Japanese market share in cloud invoice receipt services for two consecutive years.^{*2}

Bill One has undergone two major remodels thus far. The current product, focused on functions for resolving invoice receipt-related issues, is therefore the third model. Now, to further accelerate the monthly closing of company accounts, Model 4 expands Bill One's scope to include payment reconciliation and expense reimbursement in the invoicing issuing process.

Benefits of Bill One Model 4

Bill One will now encompass three services that further streamline analog operations and accelerate monthly account settlement for businesses.

Bill One Receive: Receive, digitize & centralize your invoices. Fast monthly closing.

This invoice management service receives and digitizes all invoices online, including paper invoices received by postal mail and PDF invoices sent as email attachments. By centrally managing invoices in the cloud, it digitizes analog and inefficient invoicing processes. It is also compatible with Japan's Invoicing System and Electronic Bookkeeping Act and streamlines the monthly closing process to speed up managerial decision-making.

Bill One Issue: Issue invoices and reconcile automatically for fast monthly closing

This service streamlines invoice issuance and post-issuance reconciliation operations to accelerate monthly closing. In addition to the existing functionality for issuing invoices online to a wide range of transaction partners, the new Bill One Bank automates payment reconciliation work and automatically creates journal entry data. Bill One Bank, the first NEOBANK®^{*3} for corporate clients, was realized through a partnership with SBI Sumishin Net Bank, Ltd. Through this service,^{*4} Sansan, Inc., as a banking agent, serves as an intermediary for transactions.

Bill One Expense: Eliminate reimbursed expenses for fast monthly closing

This service eliminates the need for employee reimbursement, enabling a new, unprecedented type of system. The system not only enables online processing of expense reimbursements, it also solves accounting departments' challenges by automating the reconciliation/matching of statements and reminders to submit vouchers that occur when paying expenses with corporate credit cards. All employee users also will be able to use the Bill One Business Card corporate credit card for expense payments, thereby reducing the very need for reimbursement. This service is scheduled to start rolling out from around June 2024.

The need to resolve even more issues related to monthly closing

Katsuya Ohnishi, Executive Officer and General Manager of the Sansan Bill One Division comments:

"Bill One, which launched in May 2020, has been focused on accelerating the monthly closing of company accounts and has focused on receiving invoices, a common bottleneck in accounting processes. Indeed, many users have seen their closing speed up through this service. However, we felt that there were still factors slowing down account closing in other business areas.

"Therefore, along with invoice receipt, we decided to greatly enhance the invoicing functionality we have been providing and further expand our services into expense reimbursement. In invoice issuing, we have acquired a new bank agency license and will provide our own corporate neobank, called Bill One Bank, to automate payment reconciliation. In expense reimbursement, we are resolving another common challenge by eliminating reimbursements themselves. By digitizing analog operations in each of these areas, we're aiming to make the monthly account closing a real-time process.

"This expansion of the service will make Bill One even more useful as business infrastructure in accounting. We look forward to the continued usage and advancement of Bill One."

*1: Sansan, Inc., Financial Results for the FY2023 Q3 (released April 11, 2024)
<https://ir.corp-sansan.com/en/ir/library/presentation.html>

*2: Sansan, Inc., Bill One Earns No. 1 Market Share in Rapidly Growing Invoicing Receipt Service Market for Second Consecutive Year (released December 8, 2023) (in Japanese)
<https://jp.corp-sansan.com/news/2023/1208.html>

*3: NEOBANK® is a registered trademark (no. 5953666) of SBI Sumishin Net Bank.

*4: Using an account opened at SBI Sumishin Net Bank's Bill One Branch (Bill One Bank) as the parent account, a virtual account is issued exclusively for payments, realizing automated reconciliation operations.

Bank agency business overview

Affiliation: SBI Sumishin Net Bank, Ltd.

Agent: Sansan, Inc.

License number: Director-General of Kanto Local Finance Bureau (Banking) No. 480

Business activities: Acceptance of deposits, brokerage of contracts for foreign exchange transactions

Business hours: Monday through Friday, 10 a.m. to 6 p.m. JST, excluding national holidays

About Sansan, Inc.

With the mission of "creating innovation through encounters," we provide digital transformation (DX) solutions, in Japan and overseas, that reshape how we work. Foremost are the Sansan sales DX solution, Eight business card app, Bill One cloud-based invoice management solution, and Contract One contract DX solution.

Established: June 11, 2007

Website: <https://www.corp-sansan.com>

Head office: Aoyama Oval Building 13F, 5-52-2 Jingumae, Shibuya-ku, Tokyo, 150-0001, Japan

Capital: 6,748 million yen (as of February 29, 2024)

sansan



Business: Planning, development, and sales of cloud-based solutions that promote digital transformation and reshape how we work

Sansan: <https://sansan.com>

Eight: <https://8card.net/en/>

Bill One: <https://global.bill-one.com/en/>

Contract One: <https://contract-one.com>

Contact for press inquiries

Sansan, Inc. Corporate Communication Department

Email: pr@sansan.com

Tel.: +81 (0)3 6316 3121

The main data for corporate and product-related materials can be downloaded from:

<https://jp.corp-sansan.com/inquiry/presskit>

About Bill One Model 4

Receive, digitize & centralize your invoices. Fast monthly closing.

BillOne

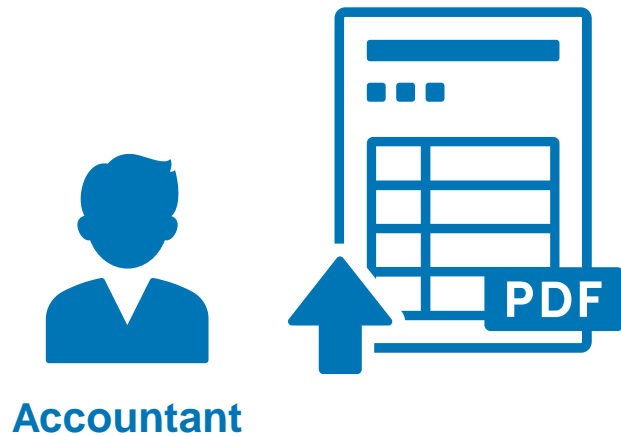
powered by Sansan



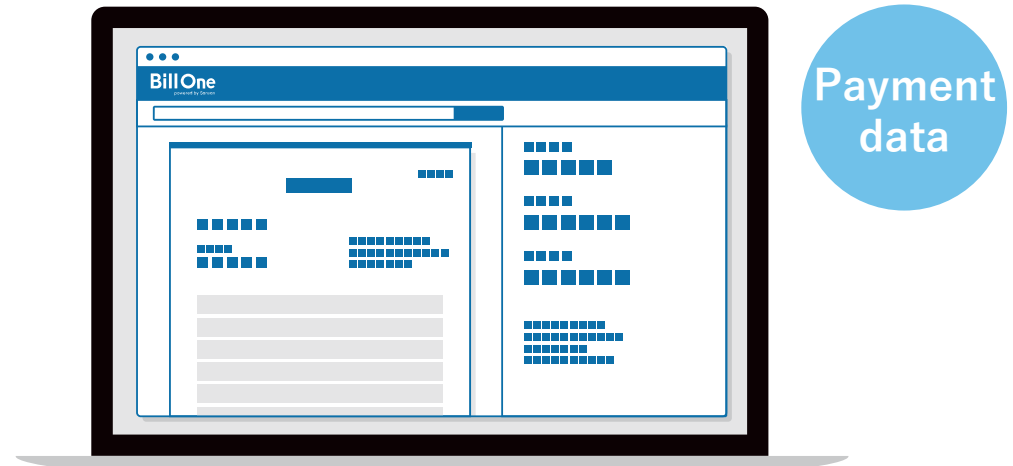
Bill One Model 1

Accounting scans paper invoices and digitizes necessary items for payment

Accountant uploads invoices



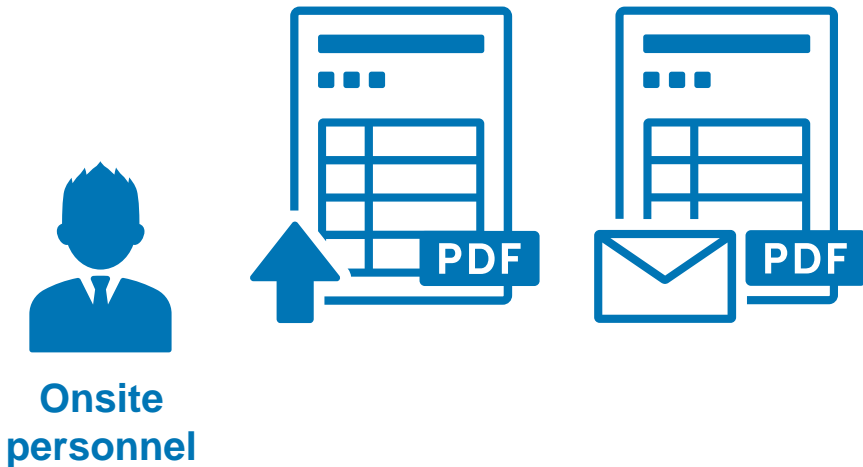
Digitize with Bill One to create data needed for payment



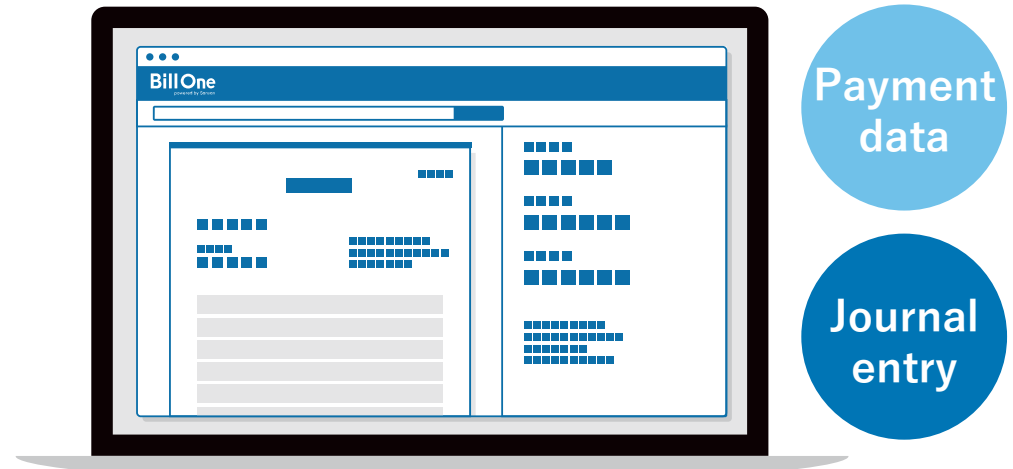
Bill One Model 2

Onsite personnel upload invoices, journal entry functionality added

Onsite personnel uploads invoices



Digitize and more efficiently journalize with Bill One



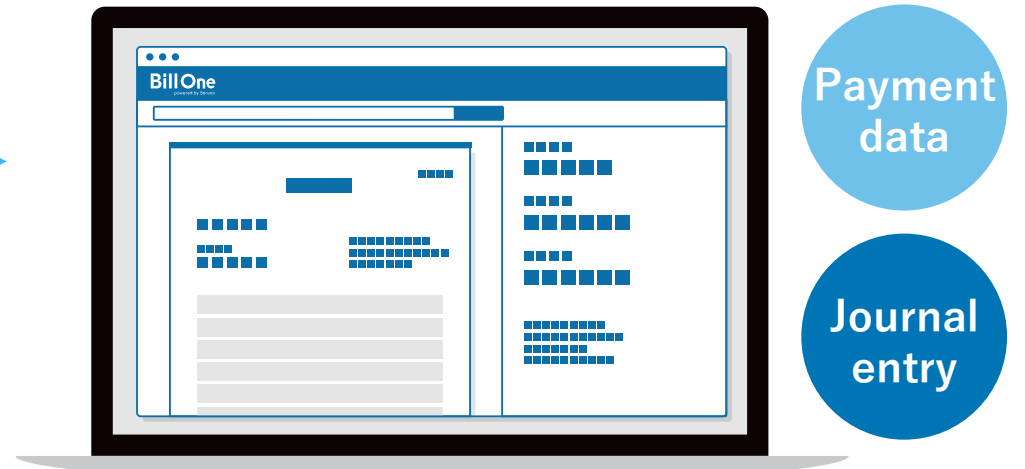
Bill One Model 3

Bill One receives and digitizes all invoices on client's behalf for centralized management

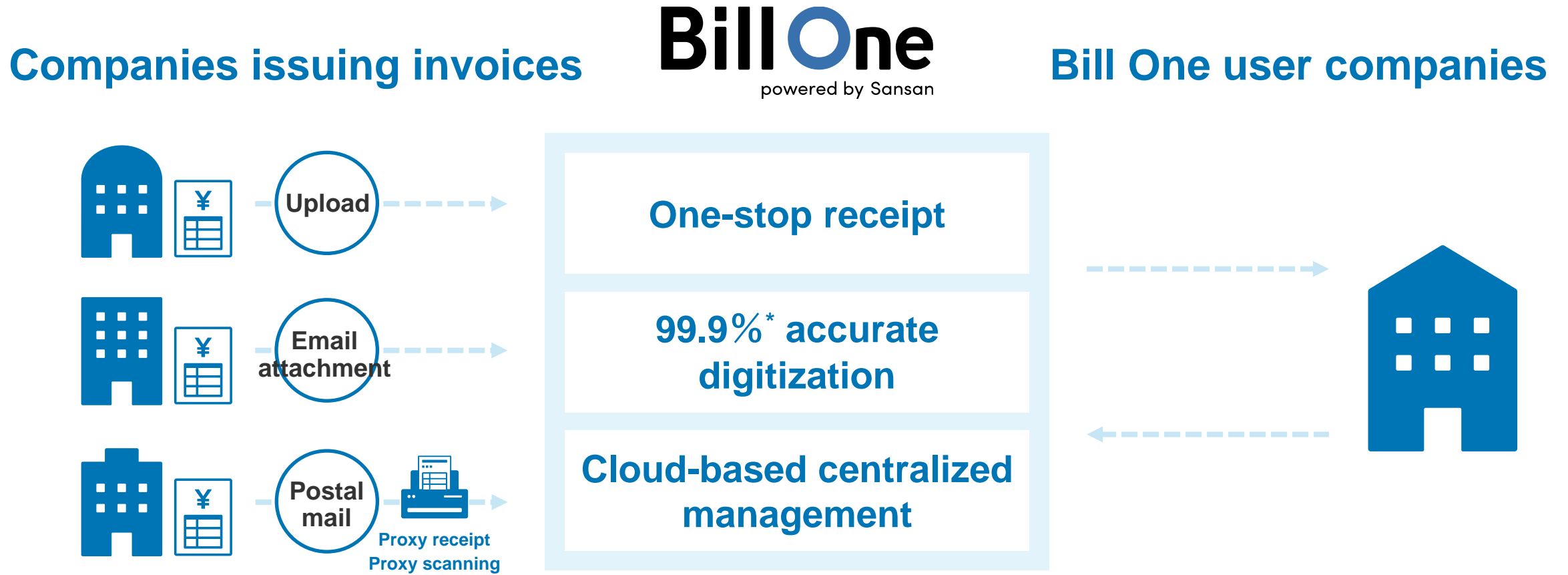
Receive all invoices online



Digitize and centralize with Bill One



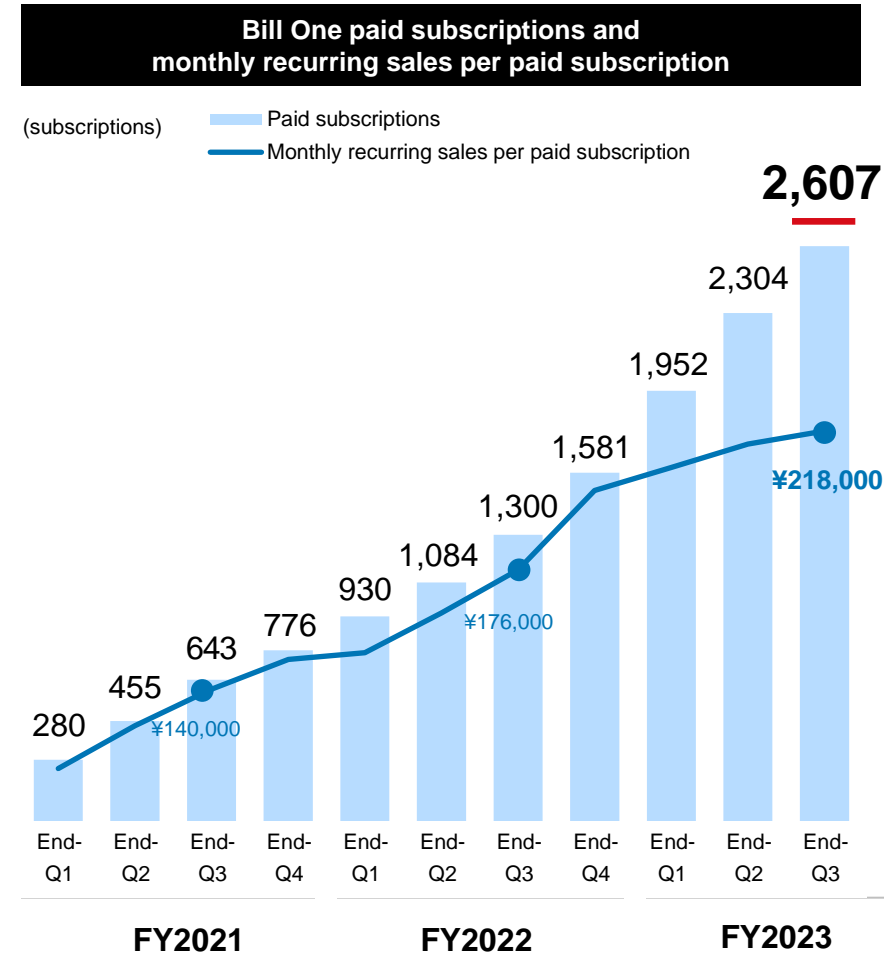
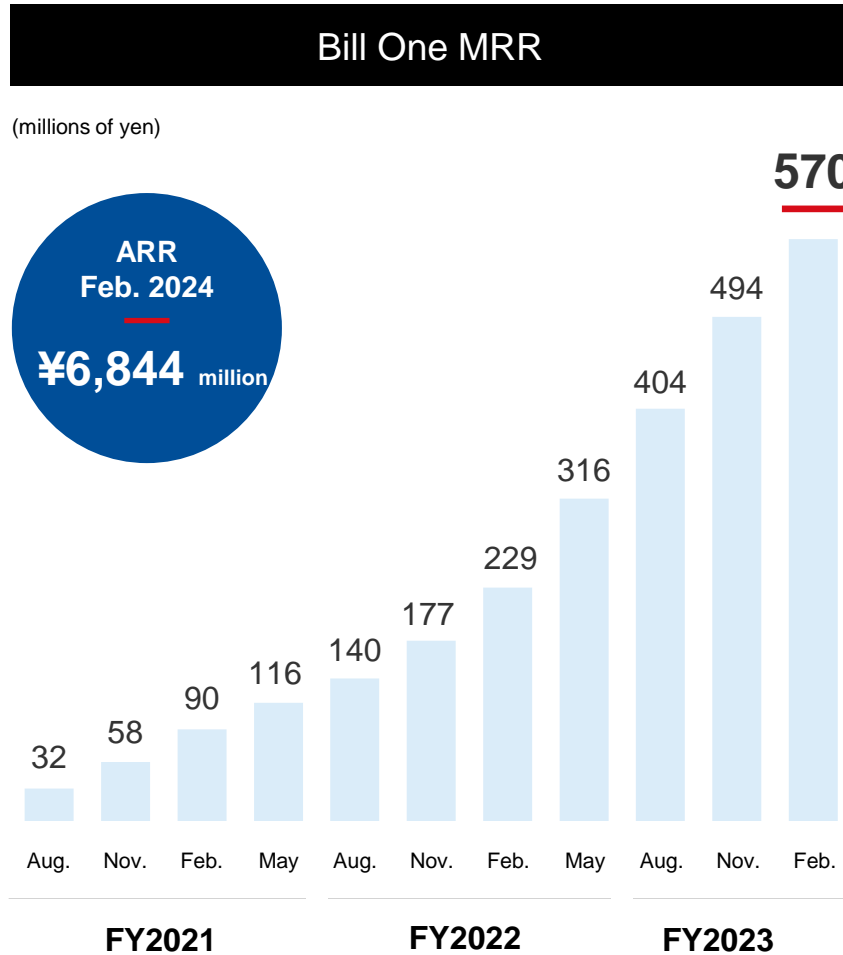
Centralized management of invoices with no burden on the issuer



*Digitization accuracy when conditions specified by Sansan, Inc., are met.

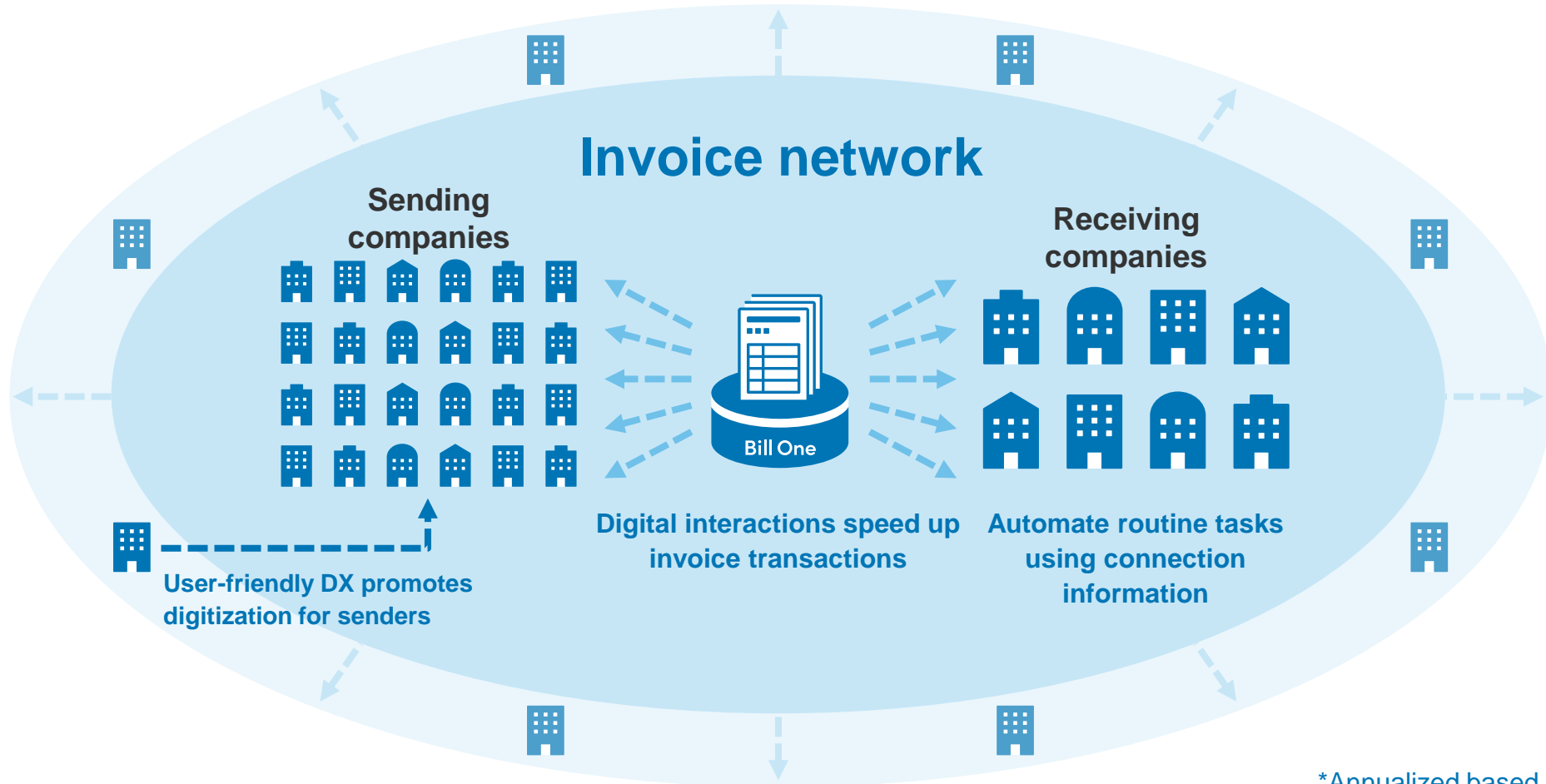
Bill One's growth

ARR ¥6.8 billion ARR in 4 years since release, 2,600 subscribing companies



Bill One's invoice network

¥35 trillion* value of invoices transacted on Bill One network



*Annualized based on Feb. 2024 results

BillOne
powered by Sansan

Model 4

BillOne | Model 4

powered by Sansan

**Invoice
receipt**

Receive, digitize & centralize your invoices. Fast monthly closing.

**Bill One
Receive**

**Invoice
issuing**

Issue invoices and reconcile automatically for fast monthly closing

**Bill One
Issue**

**Expense
reimbursement**

Eliminate reimbursed expenses for fast monthly closing

**Bill One
Expense**

Bill One | Model 4

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Solving the biggest challenges in invoicing

Payment reconciliation slows down monthly closing

About 70% of accountants have problems with reconciling payments

Q: Do you have problems with reconciling payments?



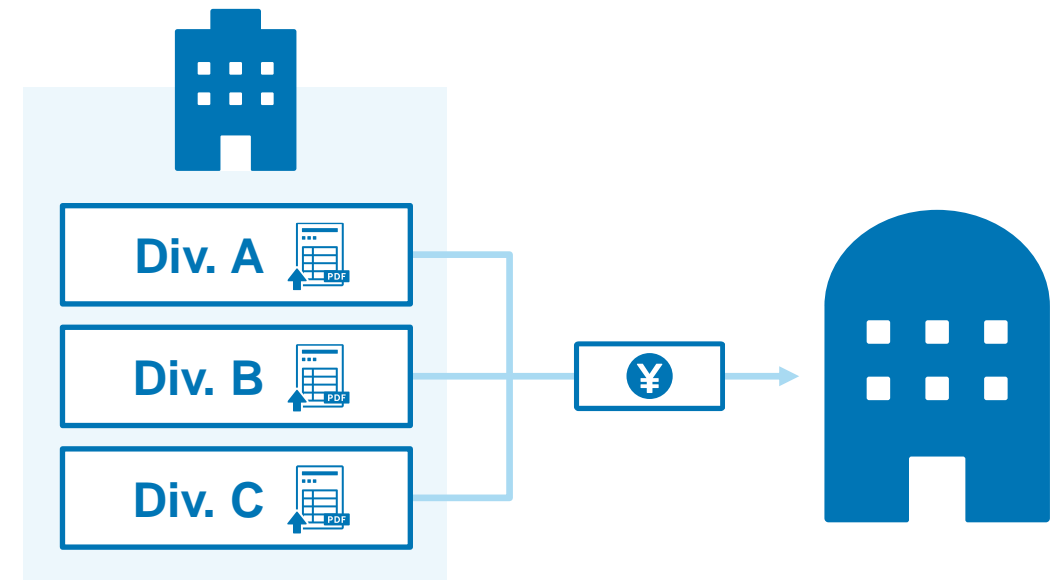
N=690, Single answer

Accounting issues with payment reconciliation

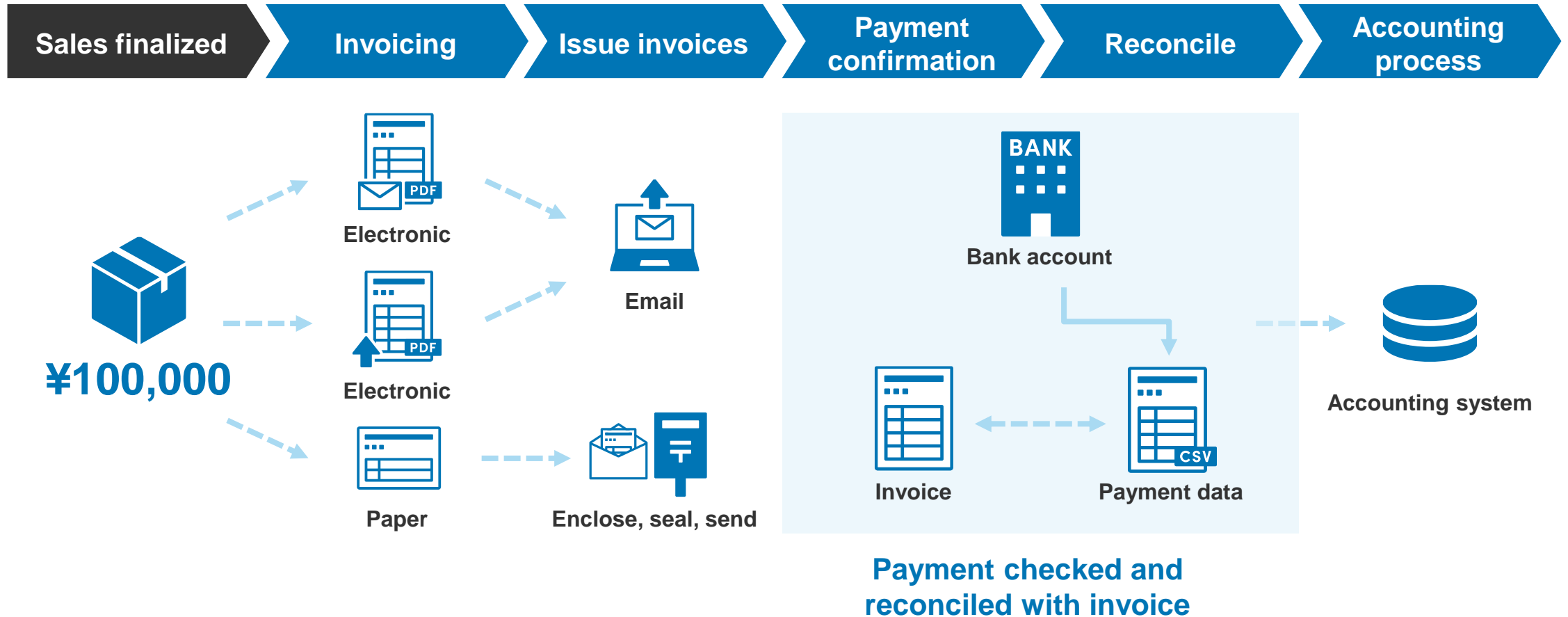
Matching invoice name with payee's name

Invoicing vendor		Account payee
Sansan	↔	Sansan, Inc.
Yonyon	↔	Yonyon, Co. Ltd.
GOGO	?	Ichiro Tanaka
Gogo	?	GOGO LLC

Confirming payment when multiple invoices are combined



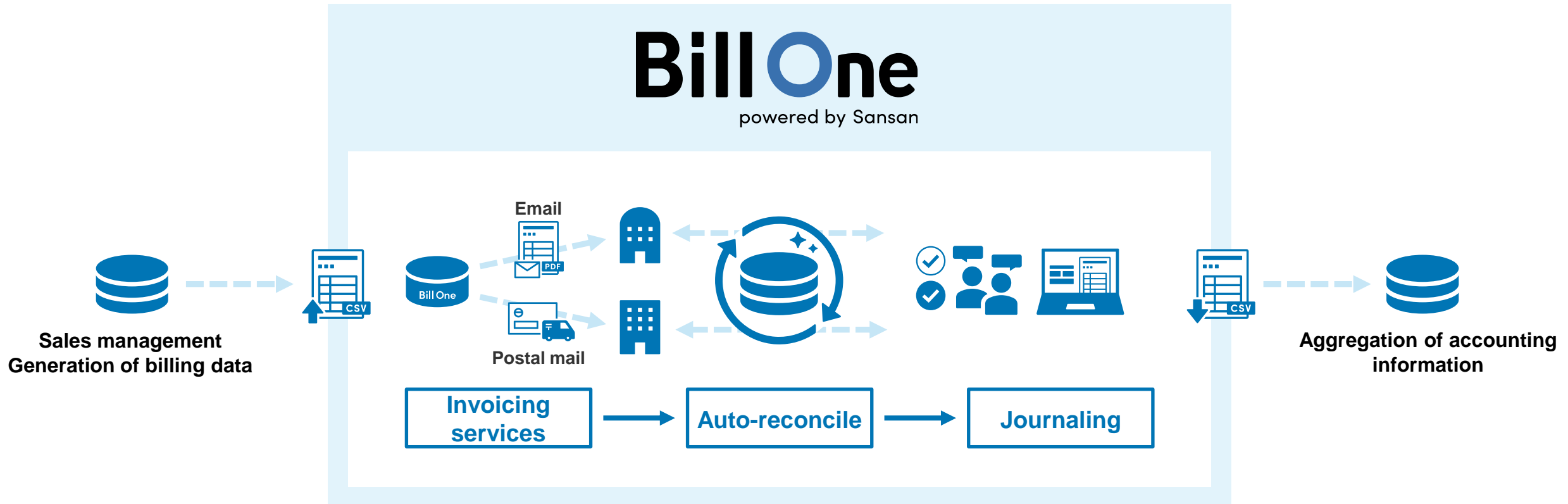
Workflow from invoicing to reconciliation



A person's hands are shown working at a desk. One hand is holding a calculator, and the other is holding a piece of paper. The desk is cluttered with various papers, some of which appear to be invoices or bills. A laptop keyboard is visible in the lower right corner. The overall scene suggests a busy office environment where financial or administrative tasks are being performed.

**Complicated operations due to separate
billing and payment information**

Simply issue invoices in Bill One and complete the entire process at once



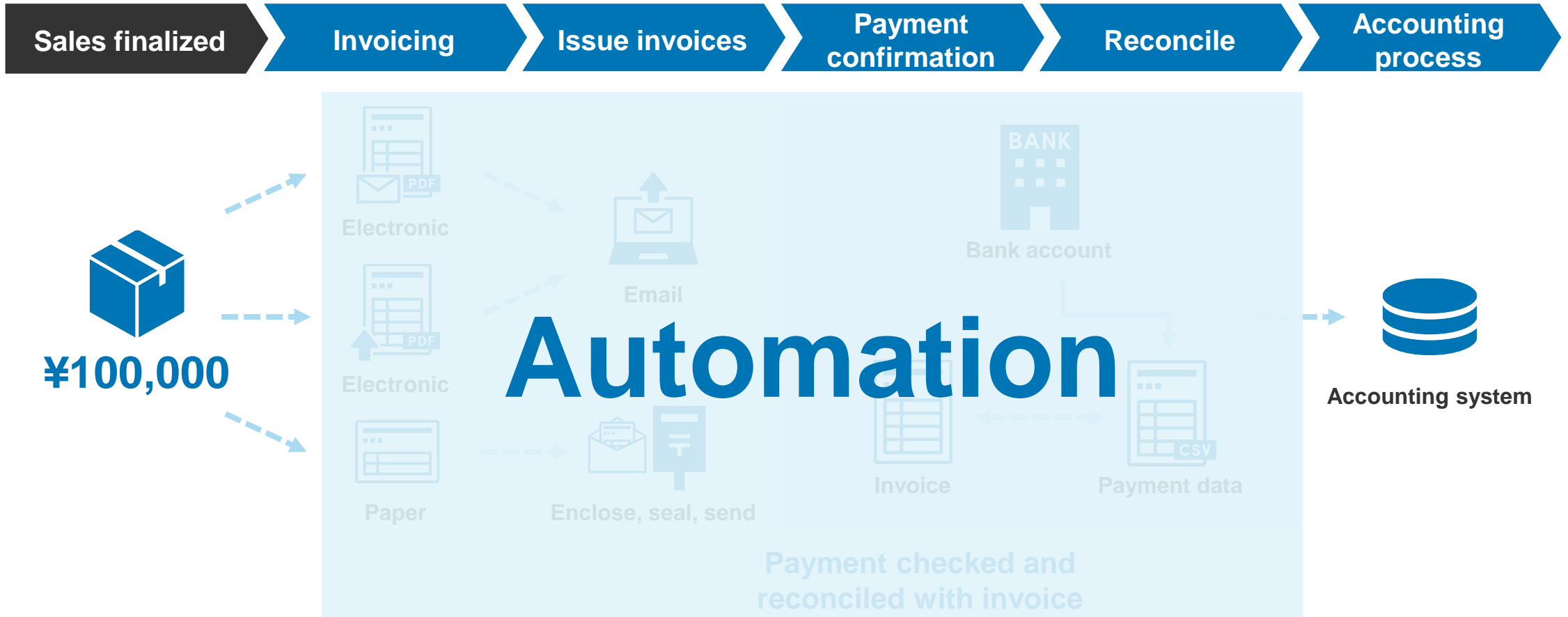
Bill One Bank

powered by Sansan

Bill One Bank is a service in which Sansan, Inc., acts as a bank agent for SBI Sumishin Net Bank to mediate transactions.

The service automates the debit and credit process by issuing a virtual account exclusively for deposits using an account (Bill One Bank) opened at the Bill One branch of SBI Sumishin Net Bank as the parent account.

Invoice issuing workflow



| **Open a Bill One Bank account**

Bill One Bank
powered by Sansan

Create and issue invoices in Bill One

The image displays the 'Bill One' invoice creation interface, divided into two main sections: configuration and preview.

Configuration Section (Left):

- 表示項目 (Display Items):**
 - 発行先情報 (Issuer Information):** Includes fields for '発行先会社名(必須)' (Issuer Company Name), '発行先担当者名' (Issuer Contact Name), '郵便番号' (Postal Code), and '住所' (Address).
 - 会社情報 (Company Information):** Includes a link to '[自社情報管理]' (Company Information Management) and a note: '設定内容を確認' (Check settings).
 - 今回の請求額 (This Invoice Amount):** Includes fields for '合計金額(税抜OR税込)' (Total Amount), '3%~10%の消費税額(軽減税率、非課税含む)' (Consumption Tax), and '請求金額' (Invoice Amount).
 - 請求金額の内訳 (Breakdown of Invoice Amount):** Includes checkboxes for '値引額' (Discount), '前日請求額' (Previous Day Invoice), '入会額' (Membership Fee), '相税額' (Surcharge), '調整額' (Adjustment), '差引繰越額' (Carryover), and '当月発生額' (Current Month Occurrence).
 - 支払関連情報 (Payment Related Information):** Includes checkboxes for '支払期日' (Payment Term), '振込手数料負担区分' (Transfer Fee Responsibility), and '請求締日' (Invoice Closing Date), plus a '+ 項目を追加' (Add Item) link.
 - 明細 (Details):** A table with columns for '項目名' (Item Name) and rows for '明細番号' (Detail No.), '品名' (Item Name), '取引日付' (Transaction Date), '摘要' (Summary), '数量' (Quantity), and '税率' (Tax Rate). Includes a '+ 項目を追加' (Add Item) link.

Preview Section (Right):

The preview shows a grid of customizable invoice sections, each with a blue button to toggle its visibility:

- Issuer info:** Shows '御中' (Dear Sir/Madam) and a blue button.
- In-house info:** Shows '三三システム' (Mitsumi System) and a blue button.
- Invoice amt., breakdown:** Shows a table with a blue button.
- Payment-related info:** Shows a table with a blue button.
- Payee acct.:** Shows a table with a blue button.
- Notes:** Shows a table with a blue button.
- Details:** Shows a large table with a blue button.

Flexible customization at no additional cost

Unique virtual accounts are assigned to each company and account information is automatically reflected on invoices

Issuer, contact person	Bank account
Yonyon, Inc. Ed Tanaka	SBI Sumishin Net Bank Sakura Branch, regular, 111111
GOGO, Inc. Gil Yamada	SBI Sumishin Net Bank Sakura Branch, regular, 222222
Rokuroku, Inc. Jay Sato	SBI Sumishin Net Bank Sakura Branch, regular, 333333
ROKUROKU LLC John Suzuki	SBI Sumishin Net Bank Sakura Branch, regular, 333333

Auto-reflect



Invoice

Rokuroku, Inc

Invoiced amount	¥80,000
Invoice date	5/21/2024

Bank account	SBI Sumishin Net Bank Sakura Branch, regular, 333333
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Billing statement

Send invoices in all issuing formats

Method	Issuer, person in charge	Invoiced amount
Email	Yonyon, Inc. Ed Tanaka	¥100,000
Email	GOGO, Inc. Gil Yamada	¥50,000
Postal mail	Rokuroku, Inc. Jay Sato	¥80,000
Postal mail	ROKUROKU LLC John Suzuki	¥300,000

Mainly electronic, but can also request postal mail agent

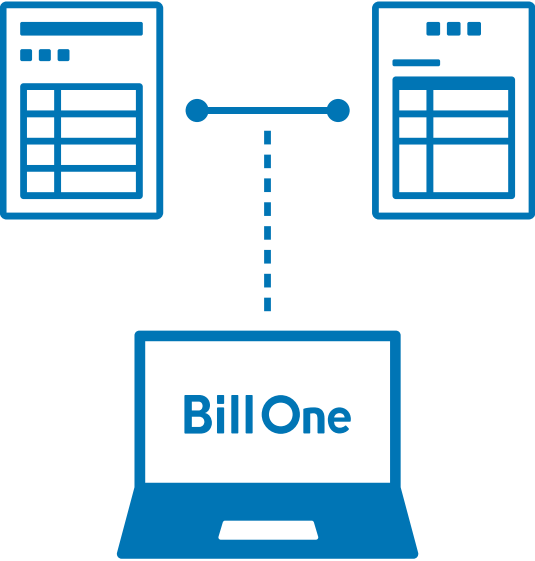
Automatic linkage of invoice and account information to show if amounts match

Date	Vendor	Payment	Invoice date	Amount	Difference
4/12	Yonyon, Inc.	¥100,000	5/31	¥100,000	¥0
4/22	GOGO, Inc.	¥130,000	5/31	¥50,000	¥0
4/22			5/31	¥80,000	
4/25	Rokuroku, Inc.	¥299,700	6/30	¥300,000	- ¥300

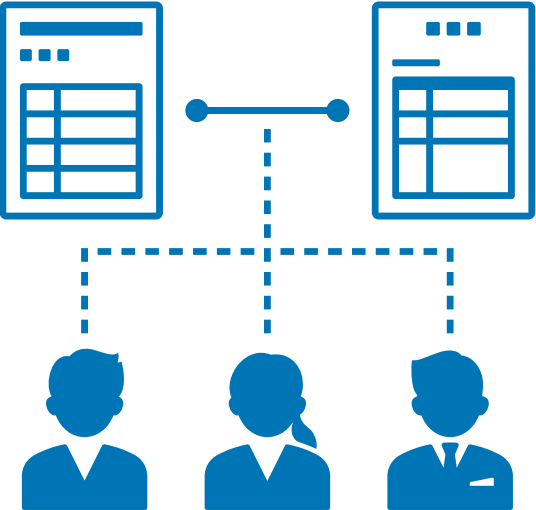
Automatic identification of the depositing vendor even in the case of a combined deposit

Date	Vendor	Payment	Invoice date	Amount	Difference
4/12	Yonyon, Inc.	¥100,000	5/31	¥100,000	¥0
4/22	GOGO, Inc.	¥130,000	5/31	¥50,000	¥0
4/22			5/31	¥80,000	
4/25	Rokuroku, Inc.	¥299,700	6/30	¥300,000	- ¥300

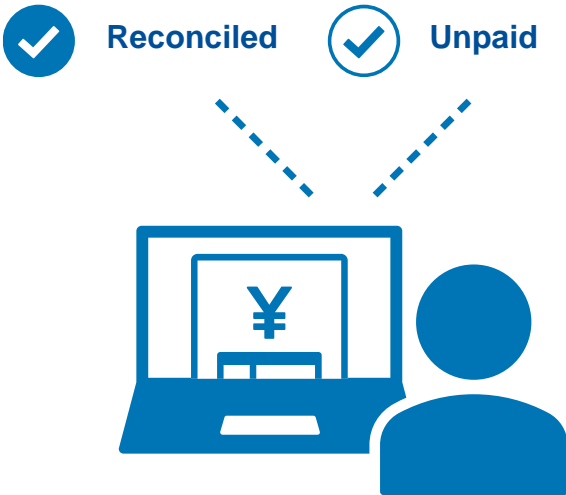
Resolve issues related to payment reconciliation



Streamline complex operations



Easily handled by anyone



Real-time payment confirmation

The background is a dark, semi-transparent collage of various business-related images. It includes several overlapping spreadsheets with data tables, bar charts, and pie charts. There are also images of what appear to be invoices or receipts with numerical values and some text. The overall aesthetic is professional and data-oriented.

Faster monthly closing from issuing invoices

Bill One | Model 4

powered by Sansan

**Invoice
receipt**

Receive, digitize & centralize your invoices. Fast monthly closing.

**Bill One
Receive**

**Invoice
issuing**

Issue invoices and reconcile automatically for fast monthly closing

**Bill One
Issue**

**Expense
reimbursement**

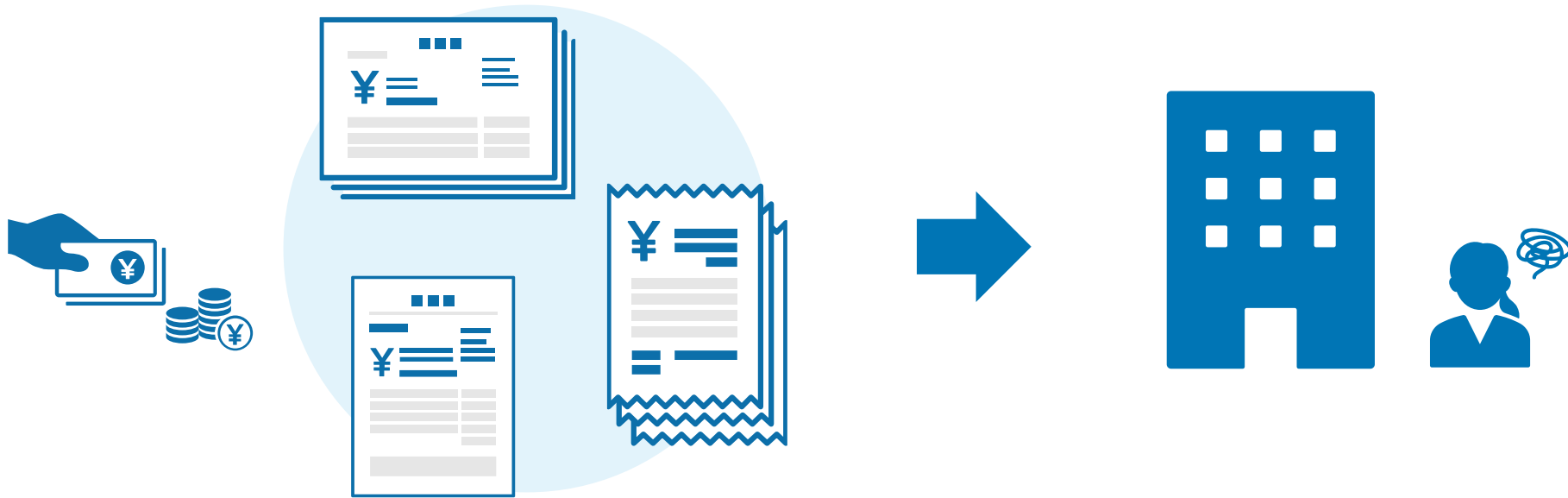
Eliminate reimbursed expenses for fast monthly closing

**Bill One
Expense**

**Eliminate expense
reimbursement**

Challenges in expense reimbursement

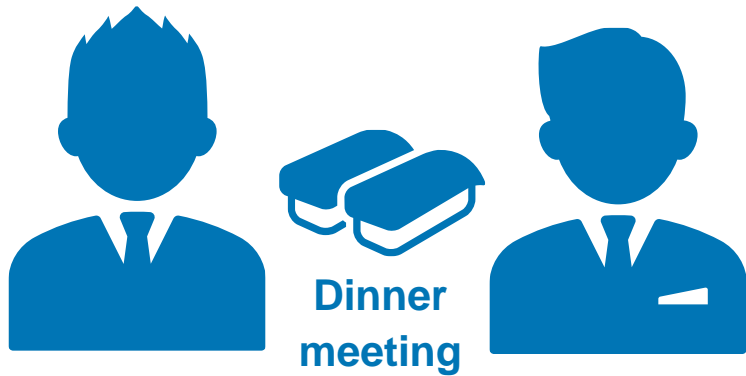
Aaverage 1,500 per company per month



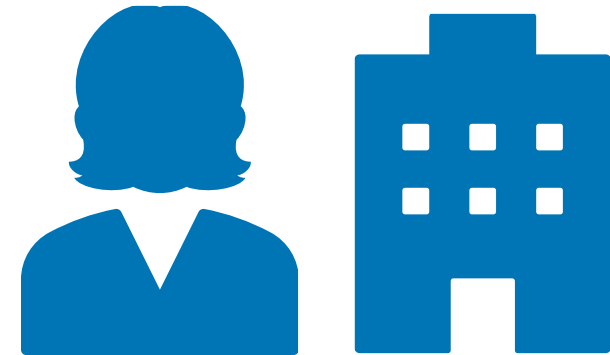
Expense reimbursement workflow

Employee

Accounting



Submit receipt at later date



Refund advance

Temporary reimbursement

Accounting issues with expense reimbursement

Invoice System



Invoice System compliance
Time-consuming to check if
qualified invoice requirements
are met

Concentration of operations



At month end and month start,
too busy processing receipts
to work on monthly closing

Burden on employees from expense reimbursement

**Time lag until advanced amount
is credited**

**Complicated processing for
reimbursement application**

**Invoicing System has increased
time and effort required for
confirmation**

Employee abuse of expenses is an issue

Over 1 in 3 have seen or heard rumors of expense abuse

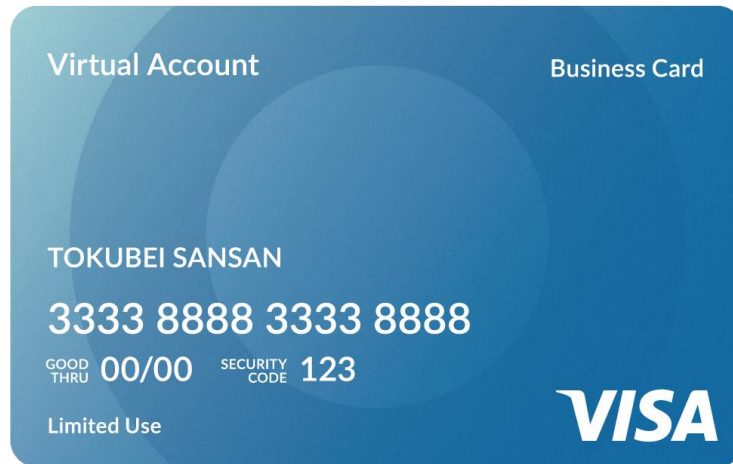
Q: Have you seen or heard rumors of employee's expense abuse in your company?



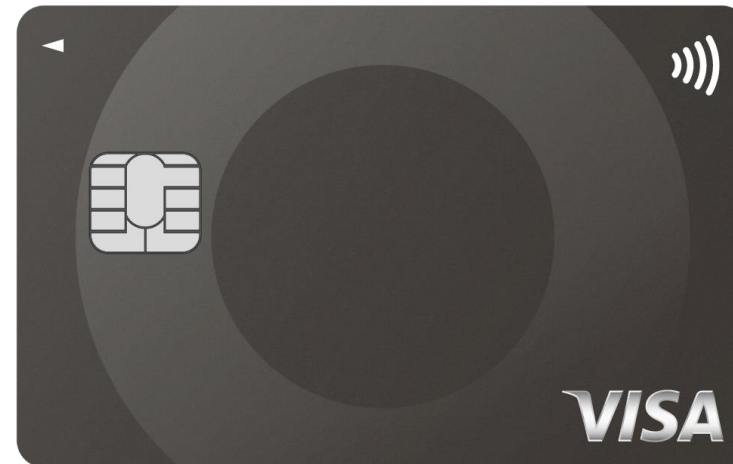
N=975, Single answer

**Expense reimbursement like
never before**

New expense reimbursement centered on Bill One Business Card



Virtual card



Physical card

Bill One's advantages

Complete your work online

99.9%* accurate digitization

Auto-assessment of invoice requirements

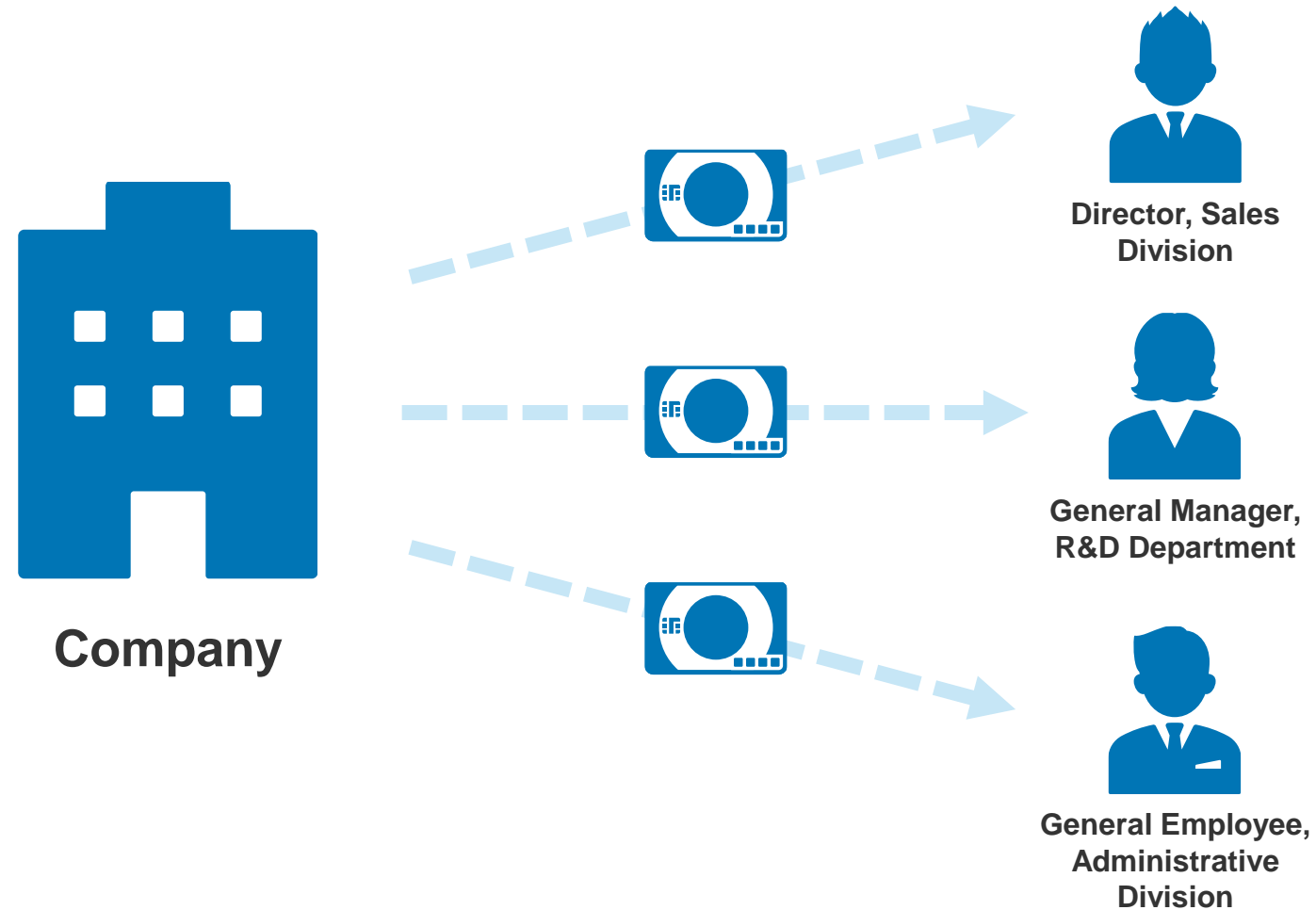
Bill One Business Card



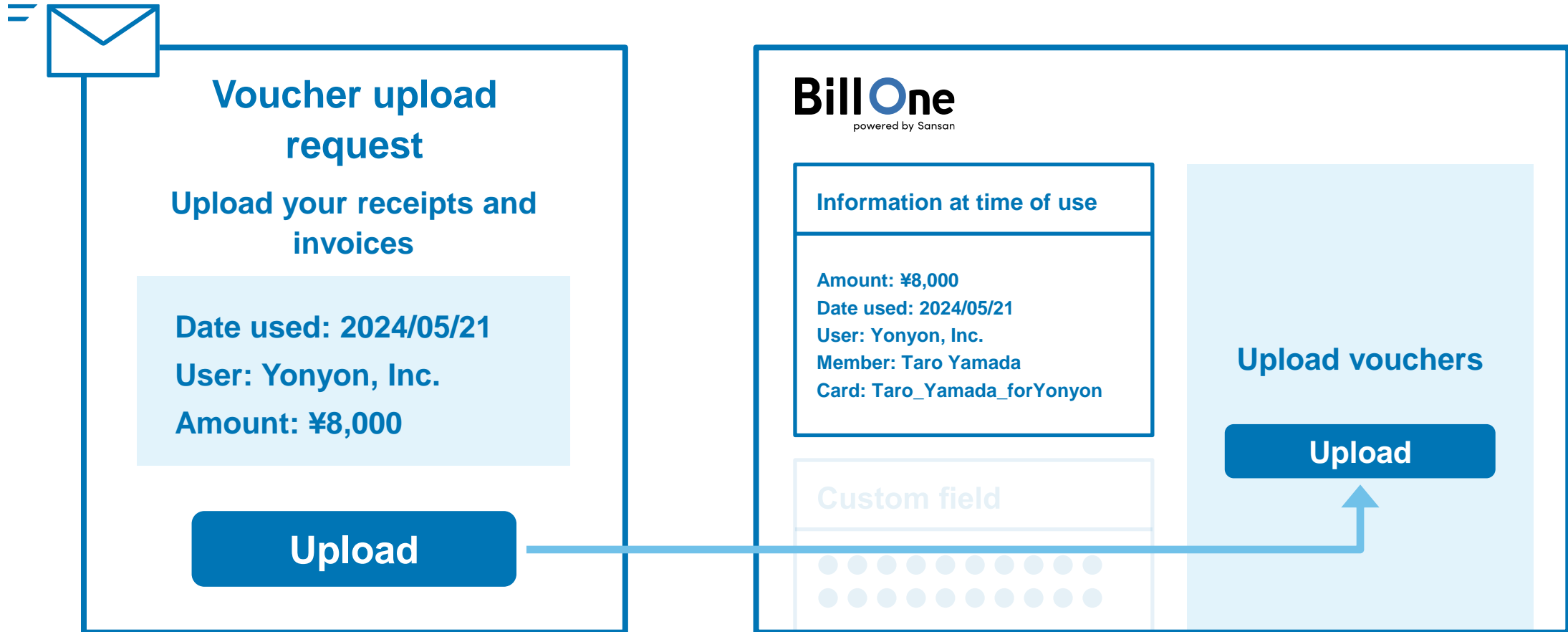
*Digitization accuracy when conditions specified by Sansan, Inc., are met.

Performing expense reimbursement on Bill One

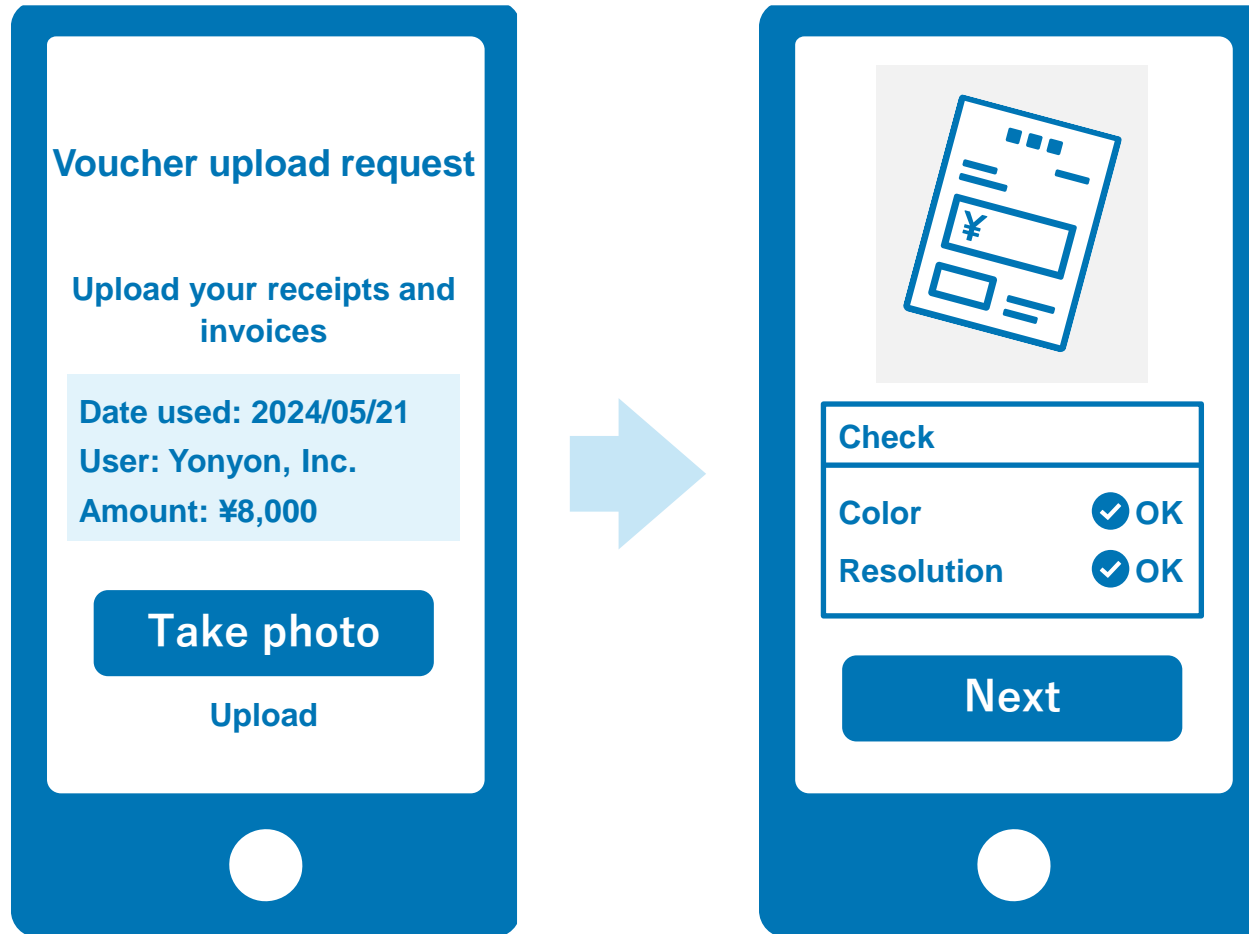
Issue Bill One Business Card to all employees



Performing expense reimbursement on Bill One



Performing expense reimbursement on Bill One



Performing expense reimbursement on Bill One

Digitize uploaded vouchers and automatically match them to usage statements to determine if they meet requirements for qualified invoices

Date used	Member	Amount	Documentation	
YonyonECshop, Inc.	Hector Vazquez	¥120,000	Done	✔ Qualified
Two-han	Mary Worth	¥330,000	Done	❗ Confirmation needed
33 Pub	Al Suzuki	¥33,000	Done	✔ Qualified

Performing expense reimbursement on Bill One

If only reimbursement can be handled, it can also be entered in Bill One

The screenshot shows the 'Bill One' interface, powered by Sansan. The main heading is 'Enter application details'. Below this, there are four input fields: 'Purchase date' with a placeholder 'yyyy/mm/dd', 'User' with the value 'Yonyon, Inc.', 'Amount' with the value '¥33,000', and 'Currency' with the value 'JPY'. The form is enclosed in a blue border.

Bill One
powered by Sansan

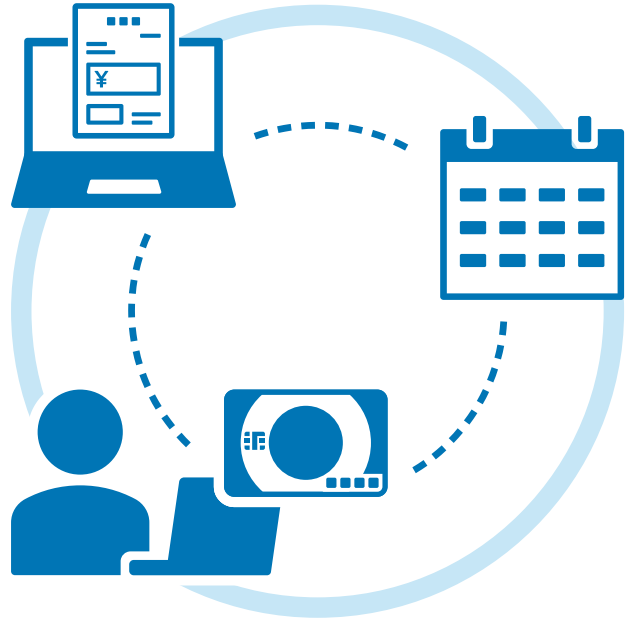
Enter application details

Purchase date
yyyy/mm/dd

User
Yonyon, Inc.

Amount **Currency**
¥33,000 JPY

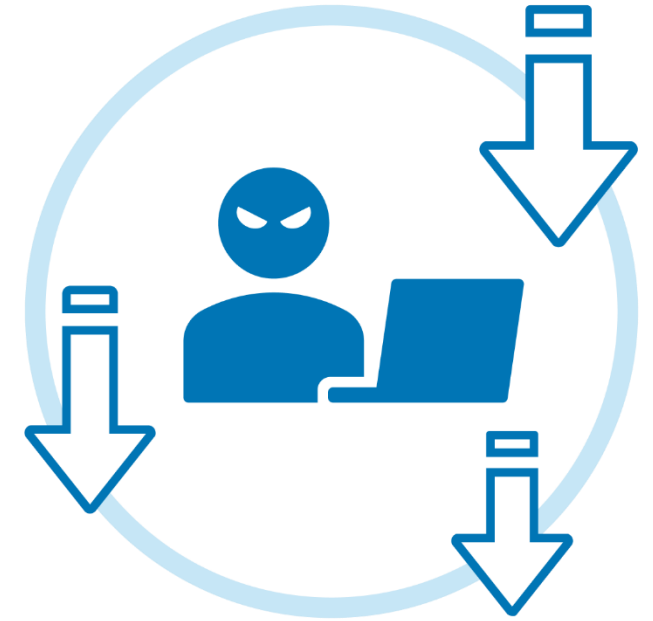
Resolve issues related to expense reimbursement



Streamline accounting work and distribute work at month end and month start



Streamline company-wide expense reimbursement



Reduce risk of unauthorized use by employees



**Eliminate expense
reimbursement and achieve
faster monthly closing**

BillOne | **Model 4**
powered by Sansan

**Invoice
receipt**

**Invoice
issuing**

**Expense
reimbursement**

**Payment reconciliation
available from Aug. 2024**

From around June 2024

**Number of days for monthly closing
~7 days/month on average**

**Over half of accounting staff reported
unnecessary work in monthly closing**

Fast monthly closing.

Bill **o** **ne**

powered by Sansan

Bill One | Model 4

powered by Sansan

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**Bill One
Expense**

Real-time monthly closing

sansan

