



# Financial Results Briefing Material

Full-year Financial Results for the Fiscal Year Ended December 31, 2025

February 13, 2026

Livero Inc. (Securities Code: 9245)

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## 1. Overview of FY25

2. Full-year Earnings Forecast for FY26

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# Consolidated Results Highlights

Recorded record highs for both net sales and profit, profit achieved the full-year plan target.

Net sales

Plan achievement rate  
**93%**

**4.36**  
billion yen

YoY  
**+21.7%**

Operating profit

Plan achievement rate  
**95%**

**0.76**  
billion yen

YoY  
**+67.0%**

Profit

Plan achievement rate  
**100%**

**0.53**  
billion yen

YoY  
**+56.9%**

## Consolidated Results Topics

2H net sales increased 30% YoY and operating profit grew by 300 million yen, further improving the profit structure.

2H Net sales

**1.89**  
billion yen

YoY

**+30.0%**

2H Operating profit

**0.20**  
billion yen

YoY

**+0.33** billion yen

2H SG&A expenses

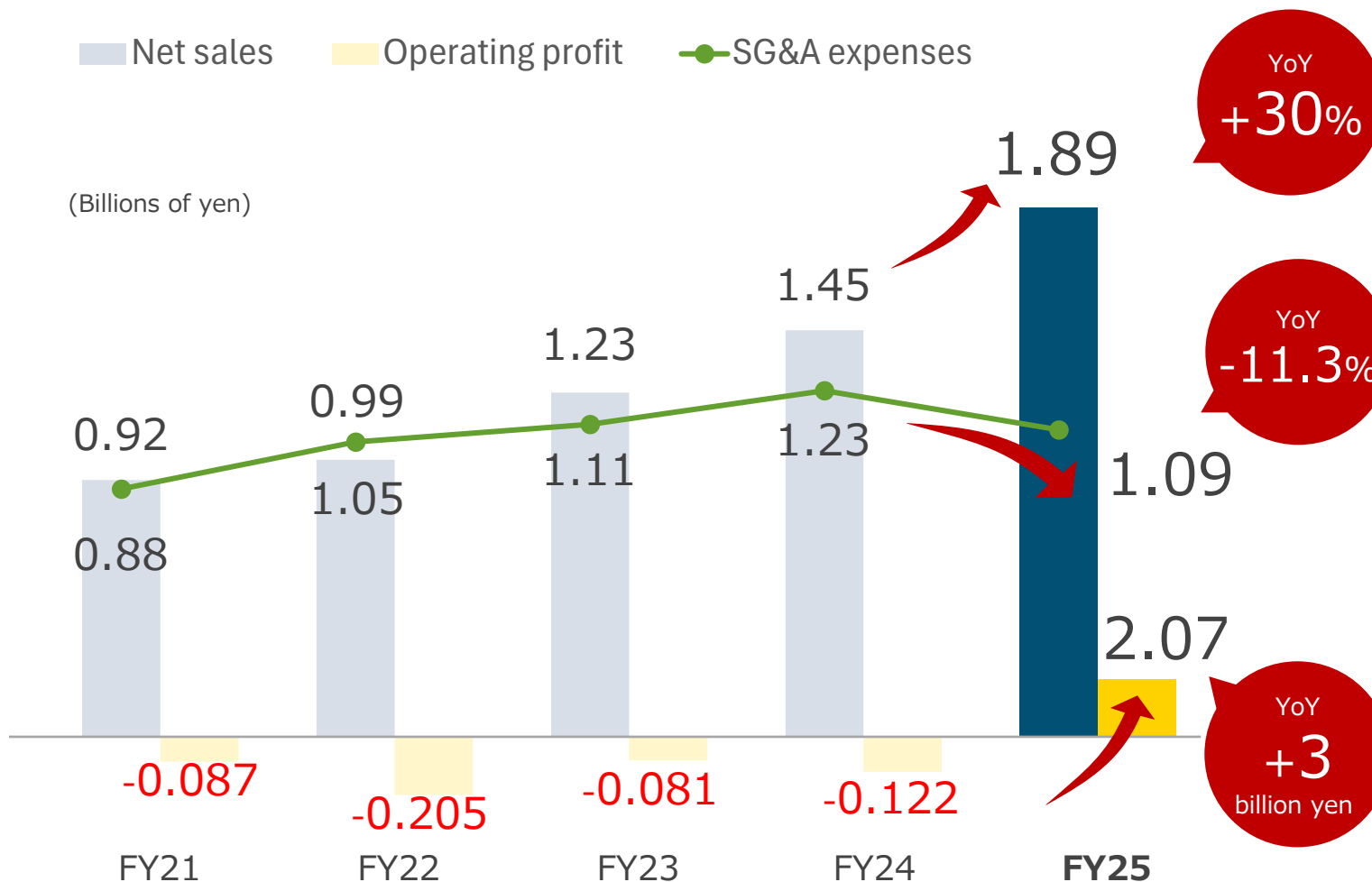
**1.09**  
billion yen

YoY

**+56.9%**

# Trends in 2H Performance Over 5 Years

The following profits are the first since listing.



### Net sales

- Measures implemented from 2Q onwards are progressing as planned.
- In both services for real estate agencies and corporate clients, the number of end users and unit prices grew steadily.

### SG&A expenses

- No expected increase from the next fiscal year onwards.
  - Training costs for the peak season have decreased.
  - Reduction achieved as sales promotion expenses were reclassified into cost of sales following changes in transaction terms.
- Reduction for the current fiscal year only (absence of last year's one-off costs).
  - Call center relocation expenses.
  - Performance-linked bonuses.

# Major KPIs

Leading indicators have increased steadily, with the number of end users for the next fiscal year building up smoothly.

Number of subleased units

**54,459**  
units

YoY

**+22.0%**

Number of corporate clients

**4,016**  
companies

YoY

**+8.2%**

Number of key support cases

**5.15**  
million cases

YoY

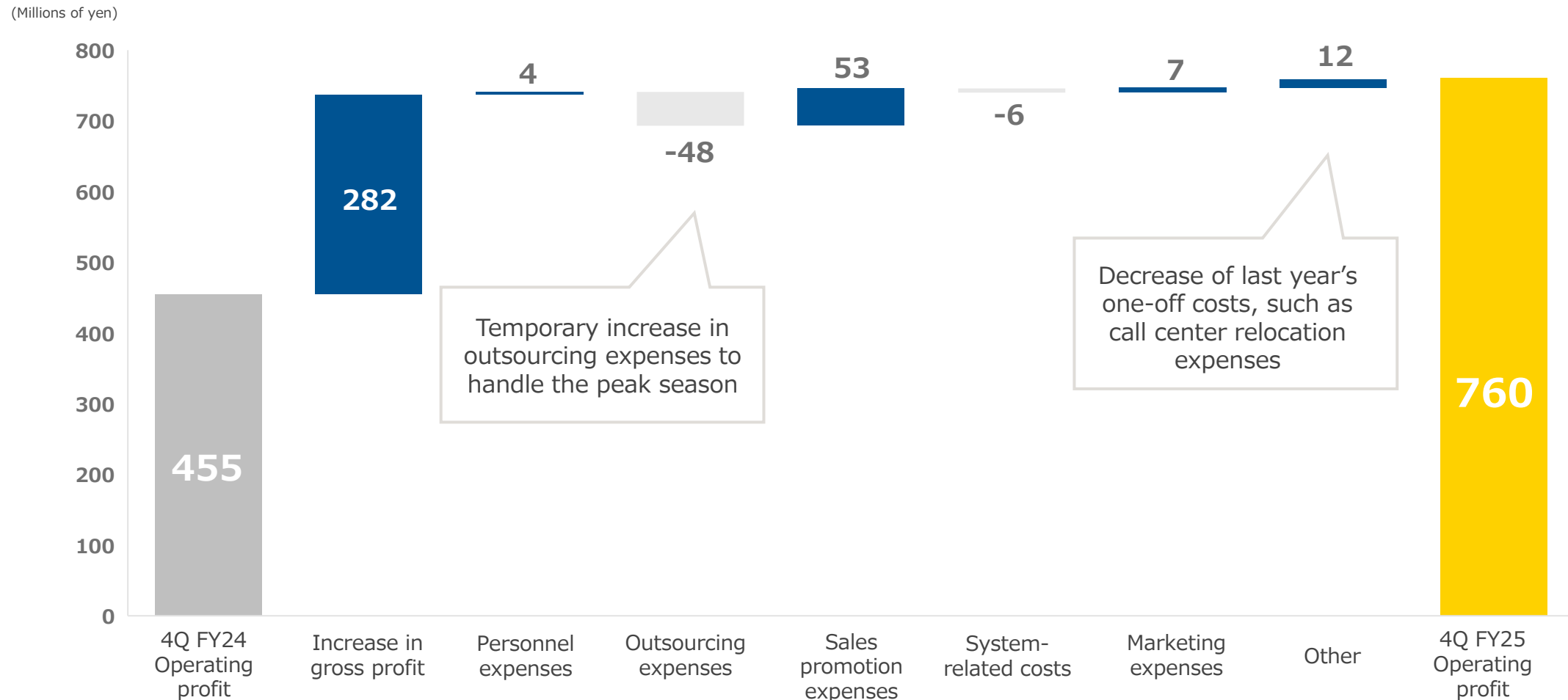
**+15.5%**

# Summary of Consolidated Results

(Millions of yen)	4Q			Cumulative		
	FY25 results	FY24 results	Rate of change	FY25 results	FY24 results	Rate of change
<b>Net sales</b>	<b>909</b>	<b>759</b>	<b>+19.8%</b>	<b>4,364</b>	<b>3,586</b>	<b>+21.7%</b>
Services for real estate agencies	491	391	+25.3%	2,160	1,717	+25.8%
Services for corporate clients	354	309	+14.3%	1,877	1,626	+15.5%
Services for relocation support companies	64	57	+11.9%	325	242	+34.3%
<b>Gross profit</b>	<b>632</b>	<b>566</b>	<b>+11.7%</b>	<b>3,135</b>	<b>2,853</b>	<b>+9.9%</b>
Services for real estate agencies	264	230	+15.0%	1,166	1,140	+2.3%
Services for corporate clients	312	285	+9.5%	1,690	1,502	+12.5%
Services for relocation support companies	55	50	+8.8%	279	210	+32.6%
<b>SG&amp;A expenses</b>	<b>571</b>	<b>682</b>	<b>-16.2%</b>	<b>2,375</b>	<b>2,398</b>	<b>-1.0%</b>
<b>Operating profit</b>	<b>60</b>	<b>-116</b>	<b>-</b>	<b>760</b>	<b>455</b>	<b>+67.0%</b>
<b>Ordinary profit</b>	<b>61</b>	<b>-100</b>	<b>-</b>	<b>765</b>	<b>474</b>	<b>+61.3%</b>
<b>Profit</b>	<b>65</b>	<b>-52</b>	<b>-</b>	<b>531</b>	<b>338</b>	<b>+56.9%</b>

# Operating Profit

From 2Q onwards, operating profit increased significantly as planned, driven by revenue growth and cost reductions.



# Consolidated Balance Sheet and Consolidated Cash Flows

Non-current assets and non-current liabilities tend to grow due to the payment and reception of leasehold deposits related to our subleasing business, among other factors.

(Millions of yen)

## Consolidated balance sheet

	FY25results (as of December 31)	FY24results (as of December 31)	Rate of change
Current assets	5,257	4,166	+26.2%
Of which, cash and deposits	2,320	1,914	+21.2%
Non-current assets	2,230	1,660	+34.4%
Total assets	7,488	5,826	+28.5%
Current liabilities	2,960	2,313	+28.0%
Non-current liabilities	1,868	1,262	+48.0%
Shareholders' equity	2,646	2,249	+17.6%
Share acquisition rights	12	2	+549.3%
Total net assets	2,658	2,251	+18.1%
Total liabilities and net assets	7,488	5,826	+28.5%

## Consolidated cash flows

	Cumulative 4Q (January 2025 - December 2025)
Profit before income taxes	765
Cash flows from operating activities	963
Cash flows from investing activities	-480
Cash flows from financing activities	-117
Net increase (decrease) in cash and cash equivalents	406
Cash and cash equivalents at beginning of period	1,914
Cash and cash equivalents at end of period	2,320

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## Full-Year Earnings Forecast for FY26

Net sales increased 22.6% YoY, operating profit grew 44.7% YoY.

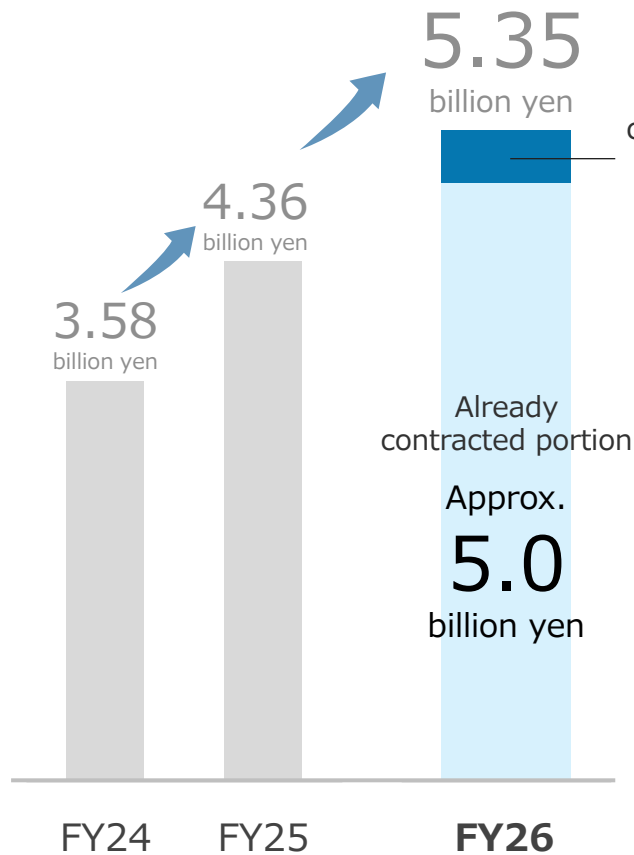
	FY26 planned	FY25 results	YoY difference	Rate of change
Net sales	<b>5,350</b>	4,364	+985	+22.6%
Operating profit	<b>1,100</b>	760	+339	+44.7%
Ordinary profit	<b>1,105</b>	765	+339	+44.4%
Profit	<b>750</b>	531	+218	+41.1%

(Millions of yen)

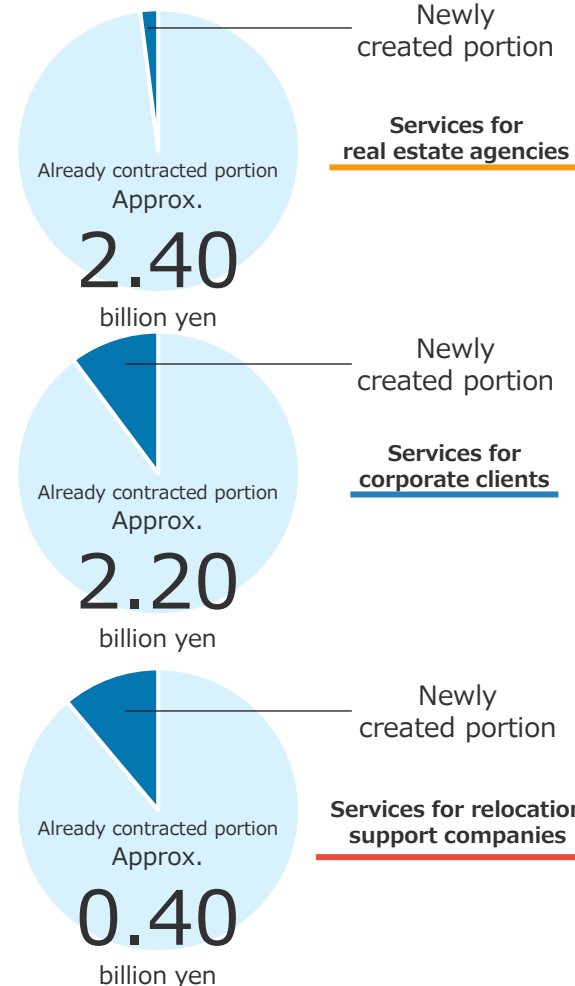
# Net Sales Growth Plan by Service

Approximately 93% of the planned revenue increase consists of projects already contracted for 2025.

▼ 3-year net sales trends



Newly created portion  
Approx. 0.35 billion yen



Approx. **0.05** billion yen

- 500 yen increase in unit price/user
- Strengthening call center coordination and improving order conversion rates.

Approx. **0.25** billion yen

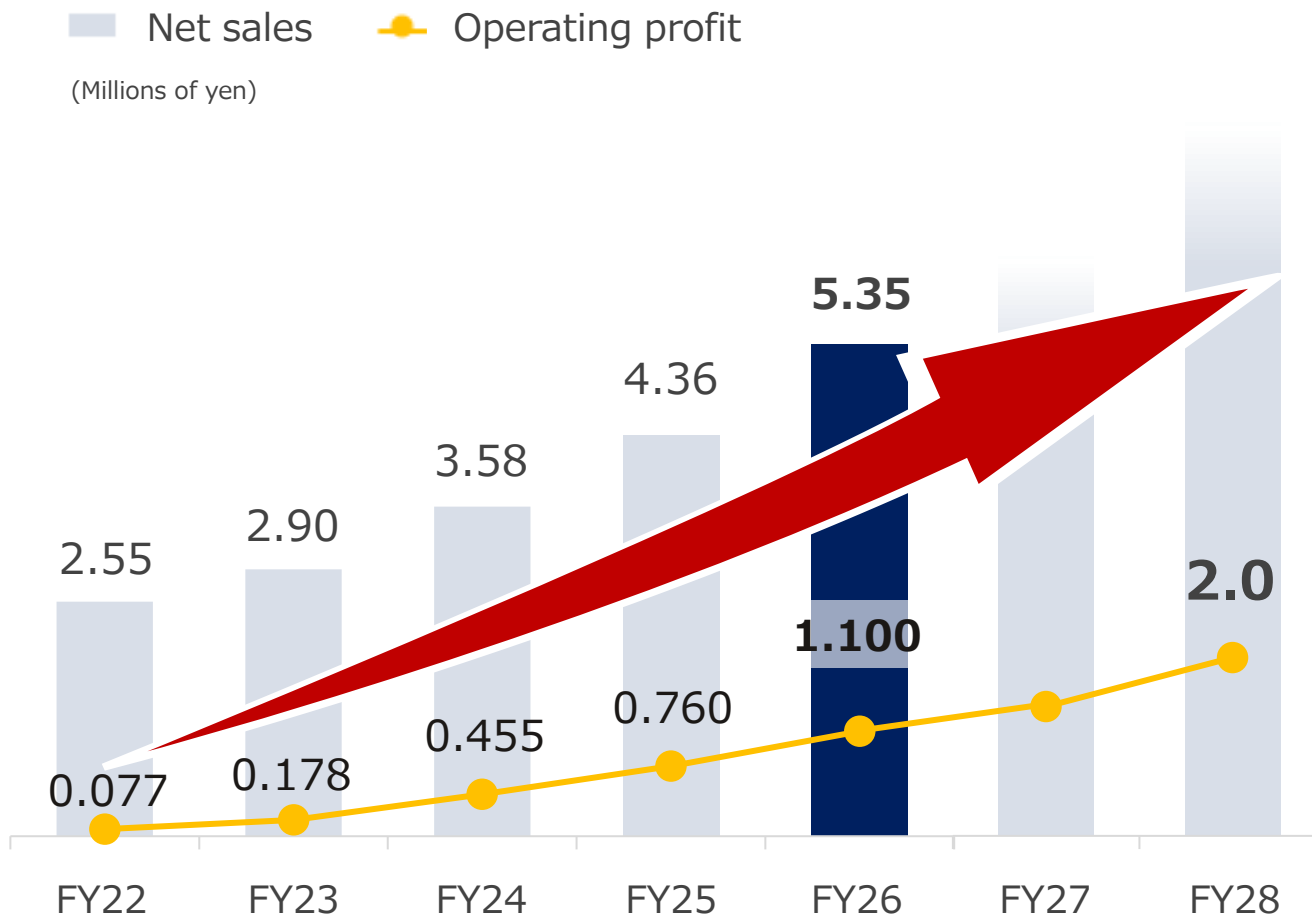
- Expanding corporate housing management options with new services such as “company car management” and “tenant management.”
- Full-scale launch of the inbound business (Foreign Worker Employment Support Service).
- Net increase in recurring revenue.

Approx. **0.05** billion yen

- Launched new HAKOPLA services to support mass move-ins and home appliance delivery.
- Developing new lead generation sources for web services.

## 5-Year Performance Trends and Toward 2.0 Billion Yen in Operating Profit

Profit-generating capacity is accelerating,  
growing steadily toward the 2.0 billion yen operating profit target.



### CAGR

Net sales : 20.3%

Operating profit : 93.9%

\*Calculated for the period from 2022 to 2026.

Over the 5-year period,  
net sales more than doubled, and  
operating profit grew 15-fold.

Operating profit margin: 3.0% →  
20.5%

1. Overview of FY25

2. Full-year Earnings Forecast for FY26

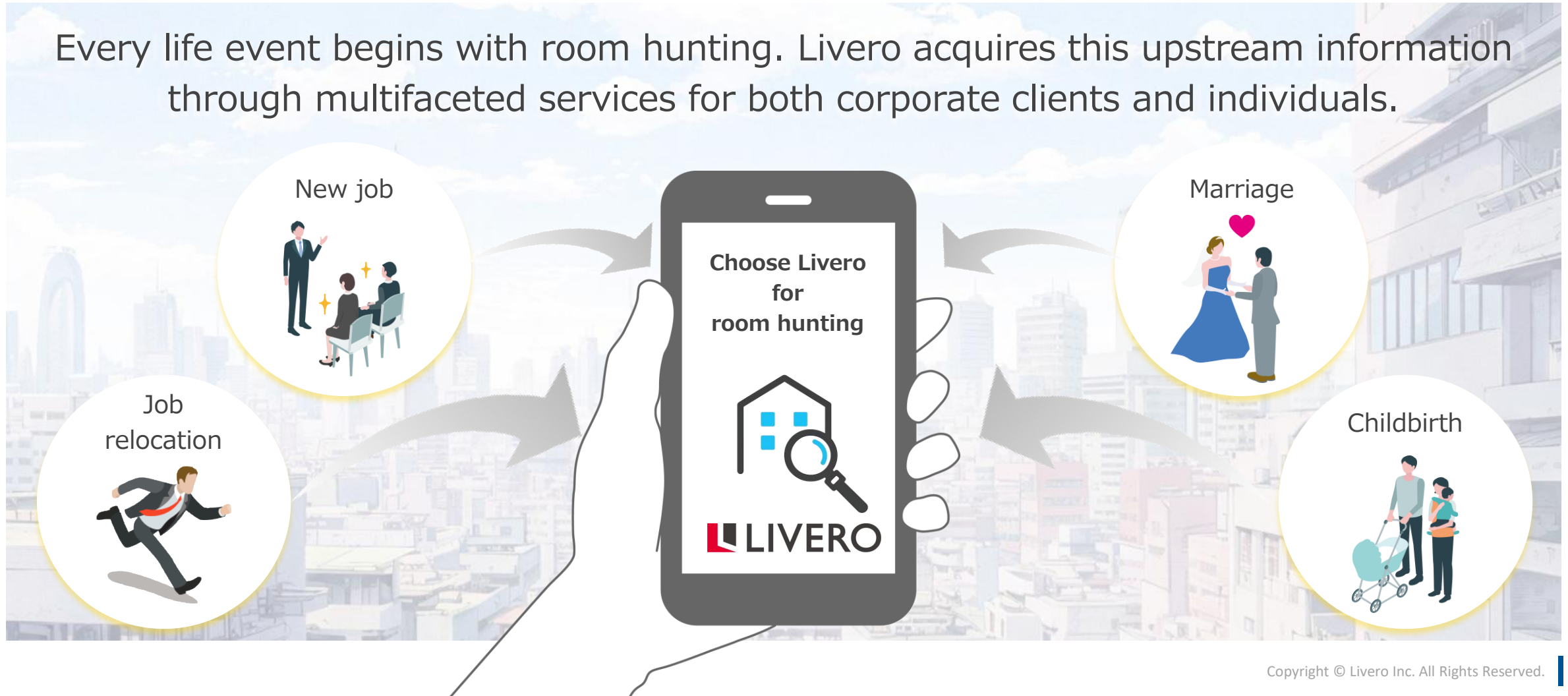
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# Business Overview

## Securing “room hunting,” the most upstream point of a New Life.

Every life event begins with room hunting. Livero acquires this upstream information through multifaceted services for both corporate clients and individuals.

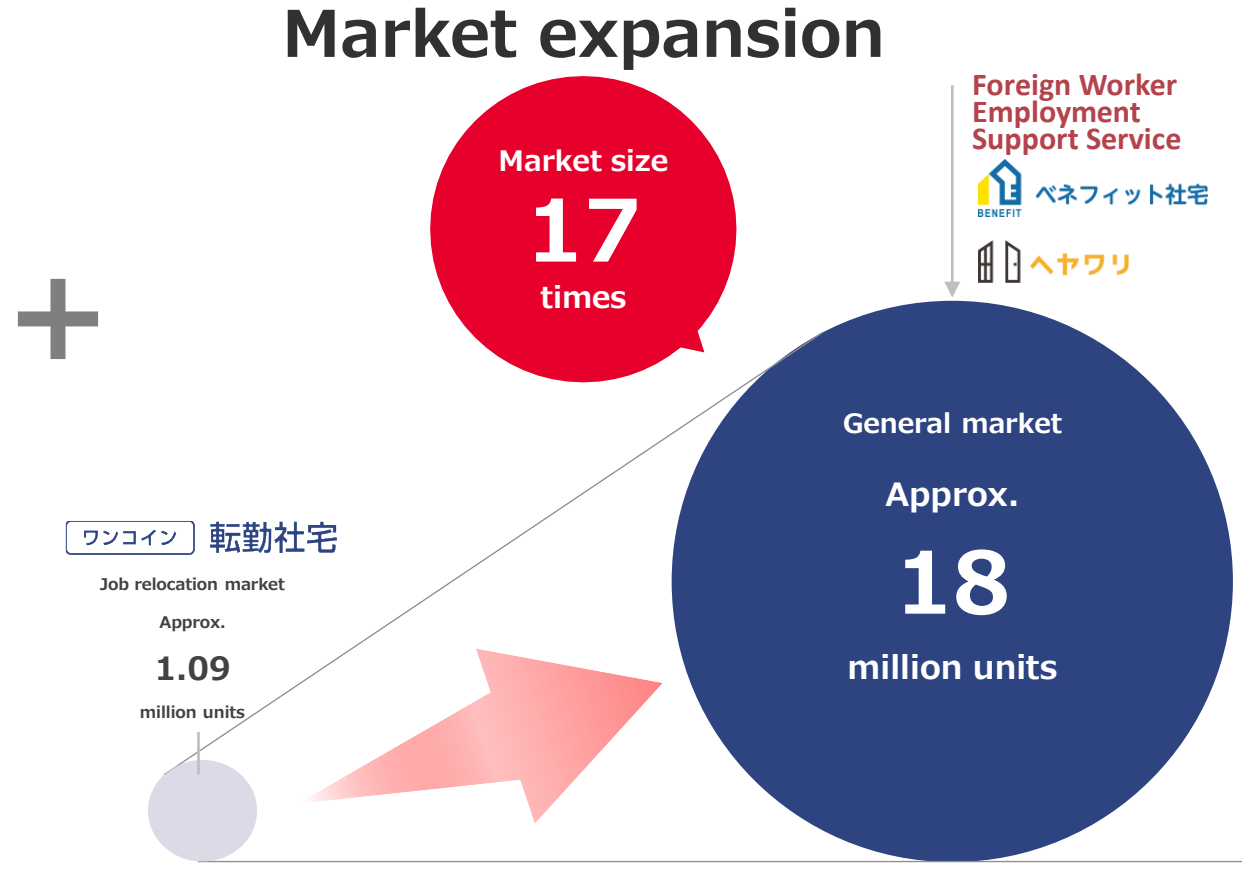


# Business Overview

The number of corporate clients exceeded 4,000, growth is accelerating through market expansion.

▼ Trends in the number of corporate clients for Shataku Rakutto NAVI

▼ Expanding market size through new services



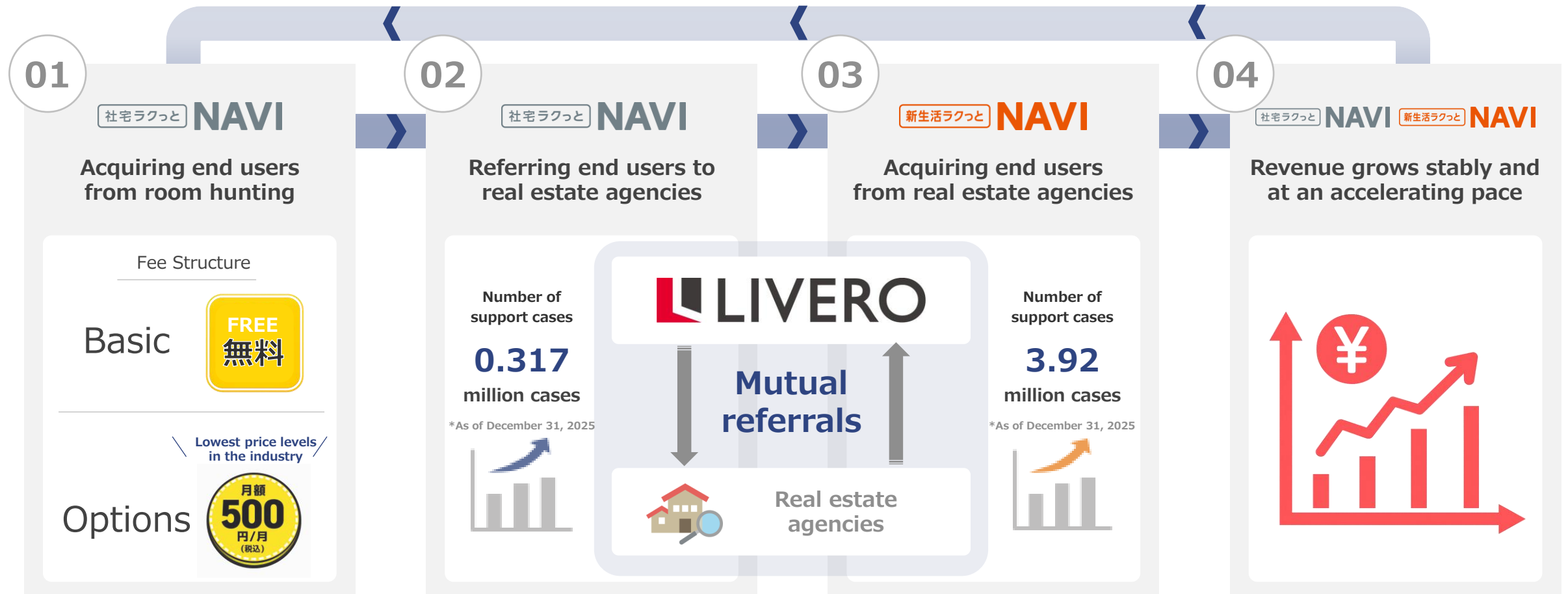
# Business Model

A model combining both one-time revenue and recurring revenue.



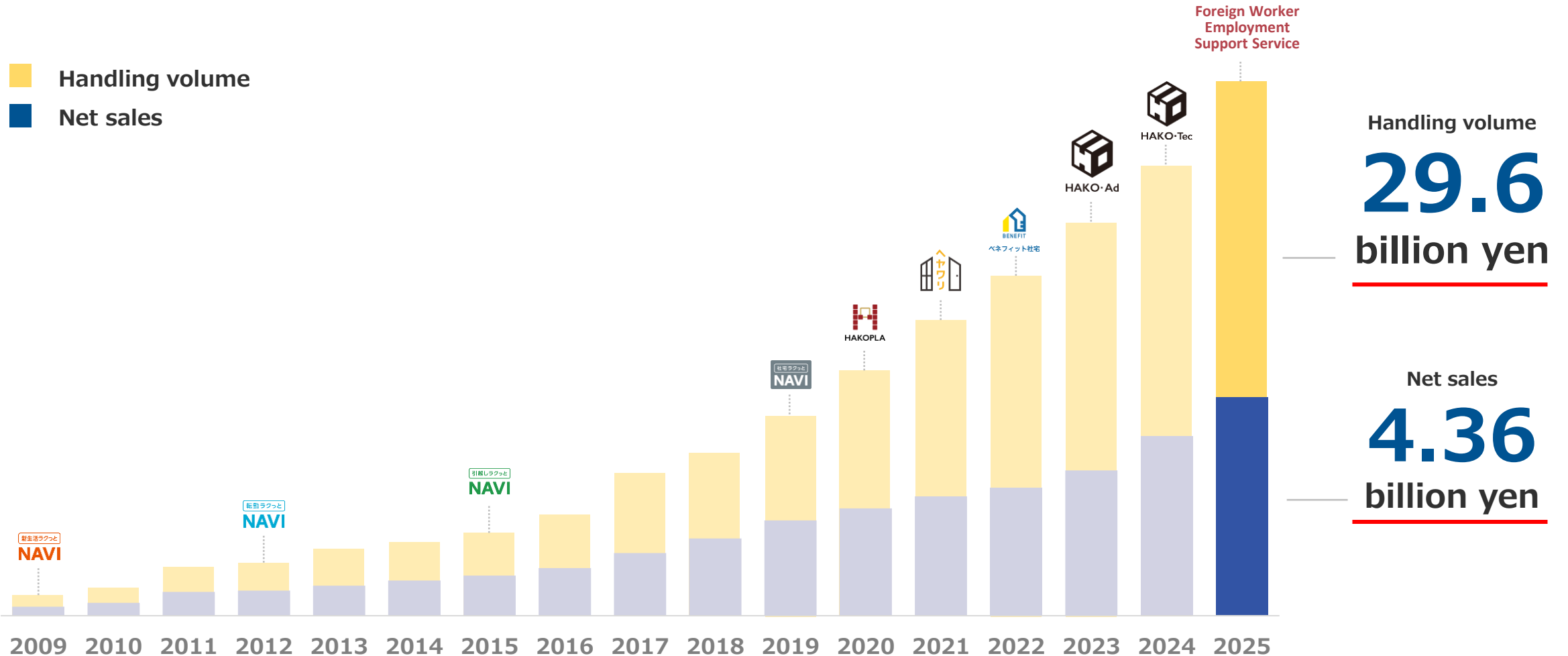
# Our Strengths

A virtuous cycle generated by mutual referrals starting from room hunting.



# Services and Performance Trends

16 consecutive periods of revenue growth.



# “New Life” Service Platform Provided by Livero

One of the industry’s largest networks covering all of Japan.

Job relocation



New job



Childbirth



Marriage



Real estate agencies

**753**



Relocation support companies

**225**



Utilities companies

**101**

One of the largest in the industry

No. 1 in the industry by number of vehicles owned

Nationwide coverage

Relocating people

# MATCHING

New Life-related service providers

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# Breakdown of Subleased Units

Actual managed and potential units increased steadily, while the number of newly acquired units was lower than the previous year.

Number of newly acquired units\*

**1,898**  
units

YoY

**-27.4%**

Actual managed units

**23,345**  
units

YoY

**+30.3%**

Potential units

**29,948**  
units

YoY

**+17.6%**

\*Newly acquired units refer to units that have been contracted but not yet in operation.

# 4Q Highlights by Service

	YoY change	Overview
Net sales	<b>+ 19.8 %</b>	While there was no significant increase due to the impact of some corporate service revenue being weighted toward 4Q in the previous year, all services grew steadily.
Operating profit	<b>YoY difference +170 million yen</b>	Achieved a significant improvement in the profit margin through increased call center productivity and the reduction of last year's one-off costs. First profitable 4Q since listing.

	YoY comparison of net sales	Overview
Real estate agencies	<b>+ 25.3 %</b>	Initiatives such as collaborations with major clients have had an impact on sales growth. The number of end users increased significantly, and the unit price also increased.
Corporate clients	<b>+ 14.3 %</b>	Both the number of end users and the unit price grew steadily. Strengthening the structure for new contracts through organizational changes to speed up the acquisition of subleased units.
Relocation support companies	<b>+ 11.9 %</b>	The number of services used increased steadily. HAKO-Tec, in particular, is driving growth.

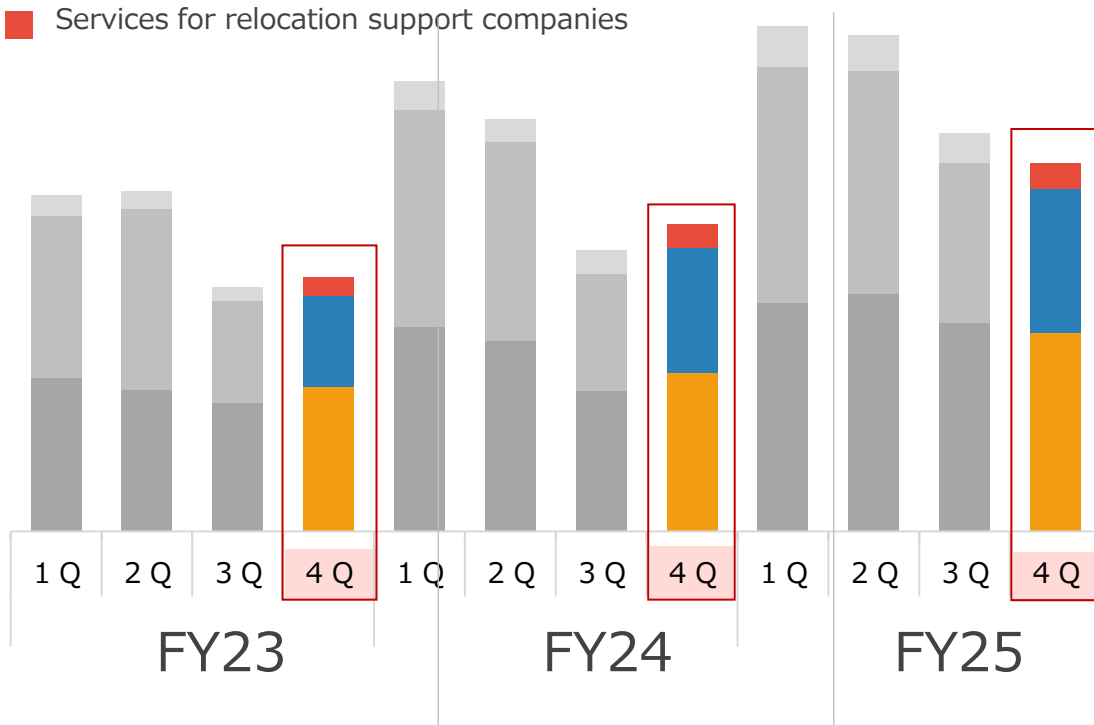
# Trends in Quarterly Consolidated Net Sales (by Service)

Collaboration with a major client progressed as planned, leading to growth of +19.8% YoY.

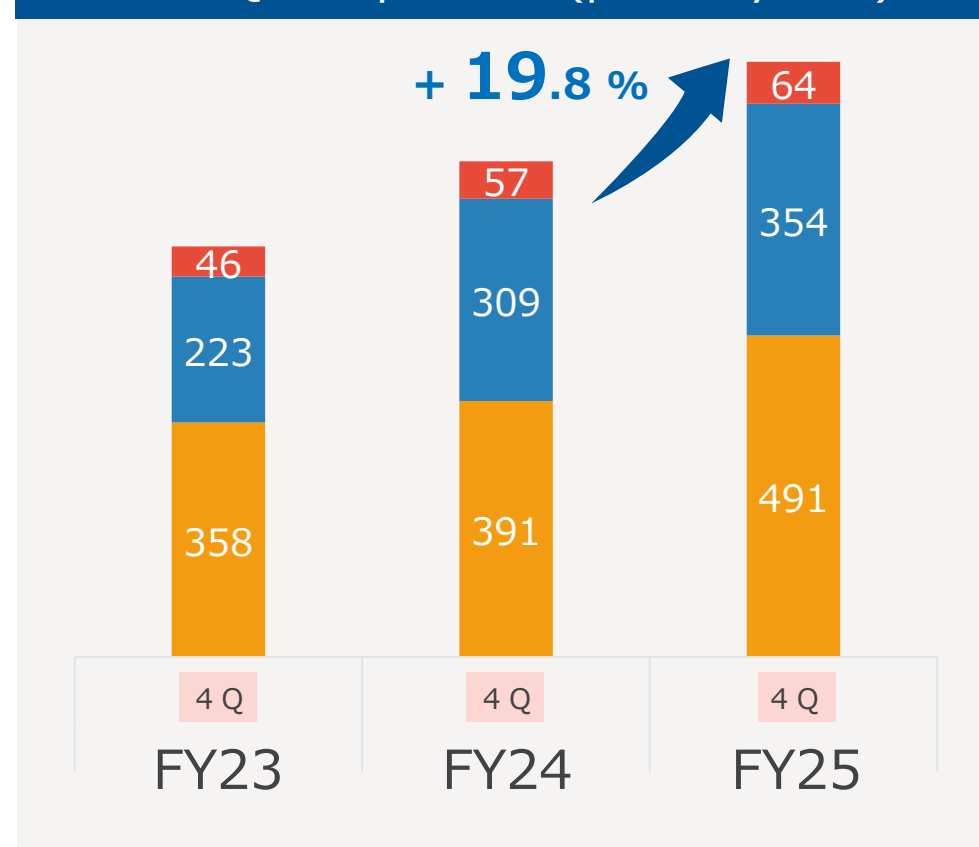
## Quarterly trends over the past 3 years

- Services for real estate agencies
- Services for corporate clients
- Services for relocation support companies

(Millions of yen)



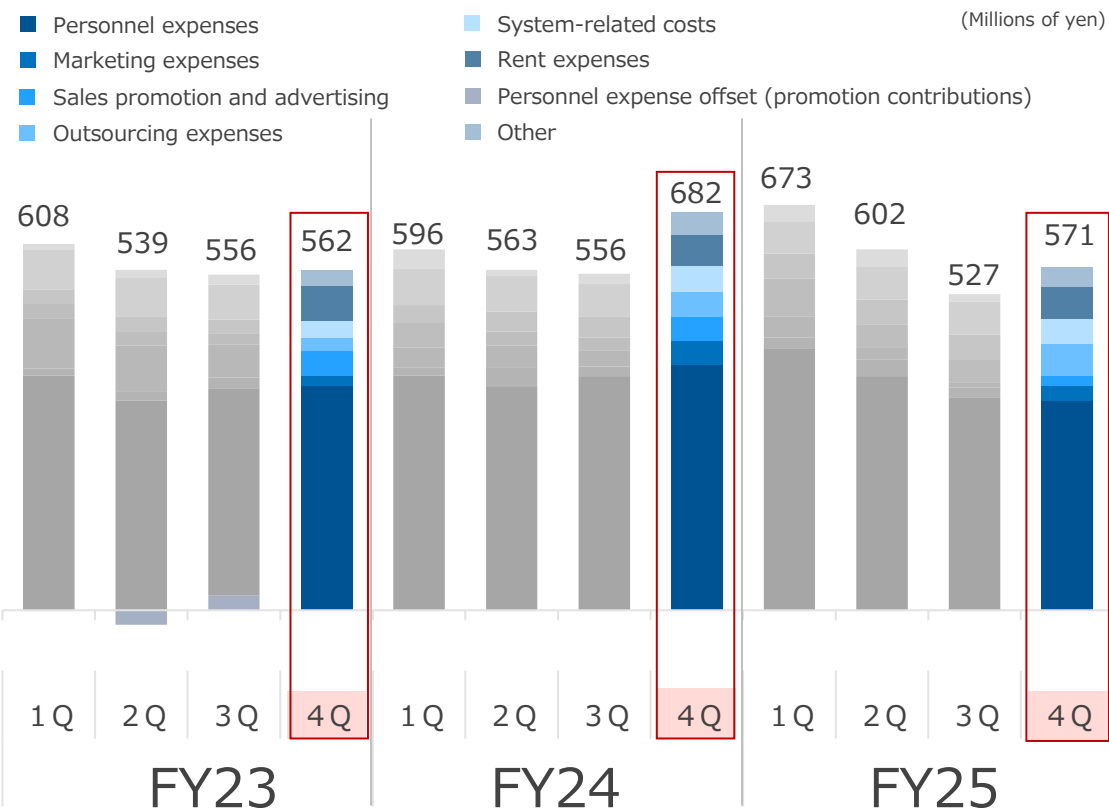
## 4Q comparison (past 3 years)



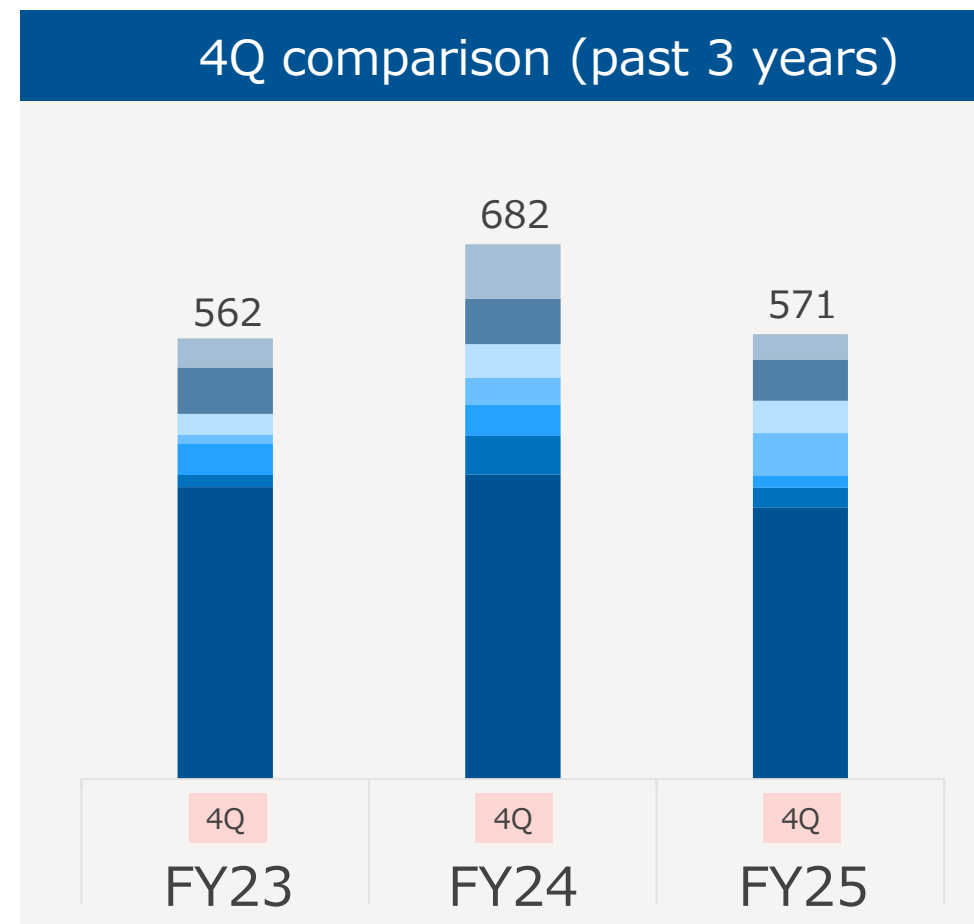
# Trends in Quarterly SG&A Expenses

Decreased 16.2% YoY; training costs for the peak season from 3Q onwards decreased, and this trend is expected to continue from the next fiscal year onwards.

## Quarterly trends over the past 3 years

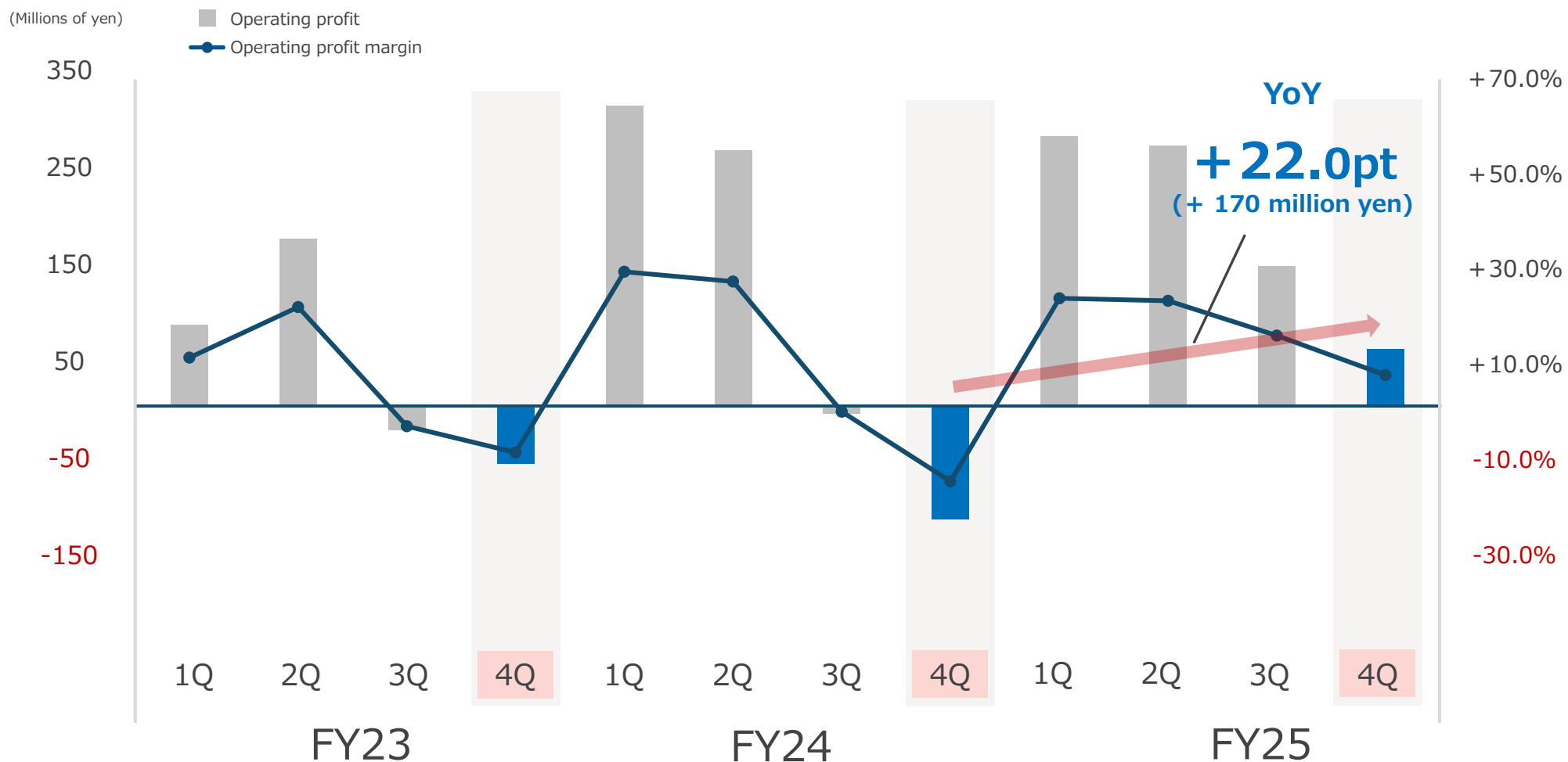


## 4Q comparison (past 3 years)



# Quarterly Trends in Operating Profit/Operating Profit Margin and YoY Difference

Operating profit increased significantly, posting our first profit since listing in the 4Q.

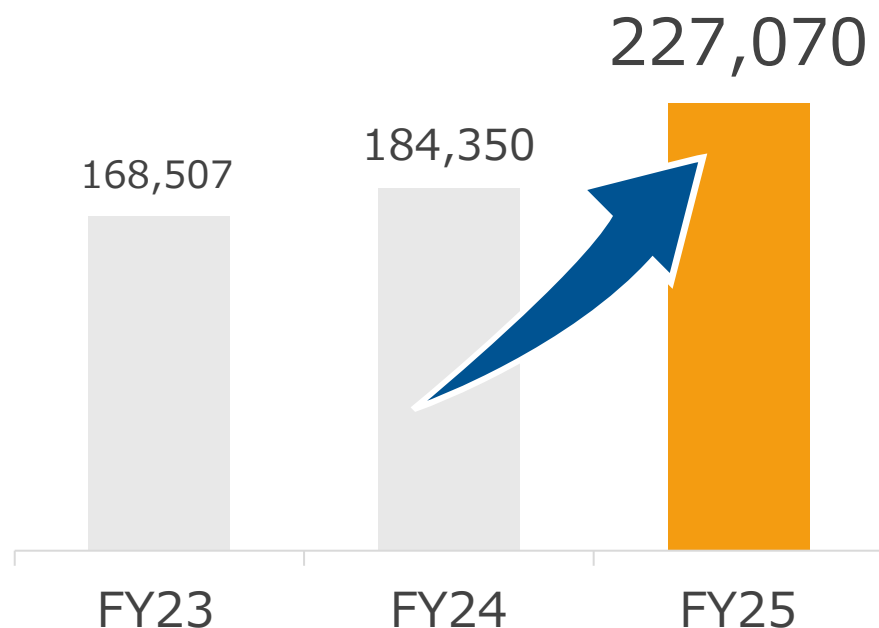


# Services for Real Estate Agencies

Both the number of end users and the unit price increased steadily.

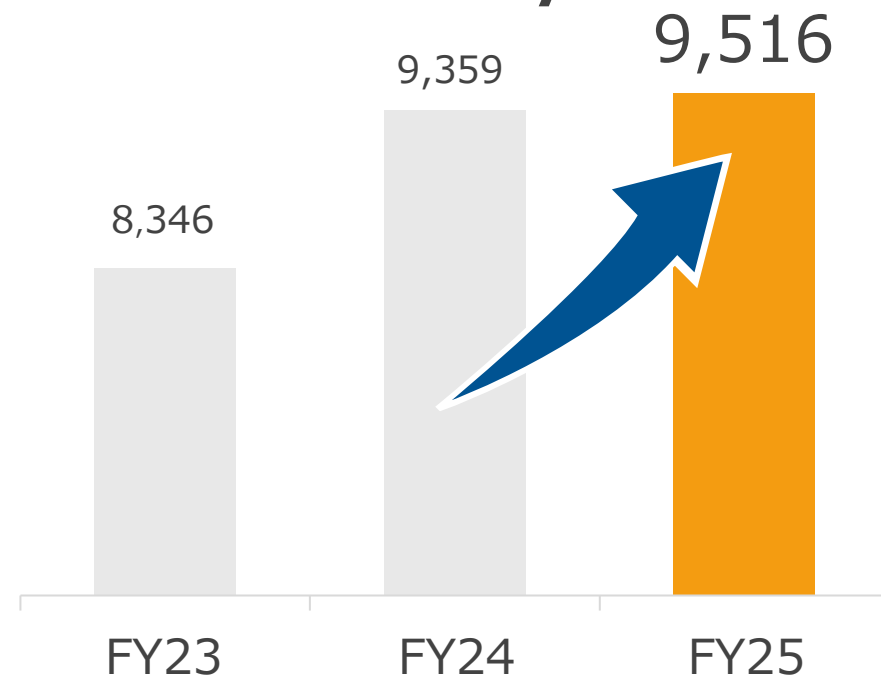
## Number of end users

**+42,720** people



## Unit price/user

**+157** yen

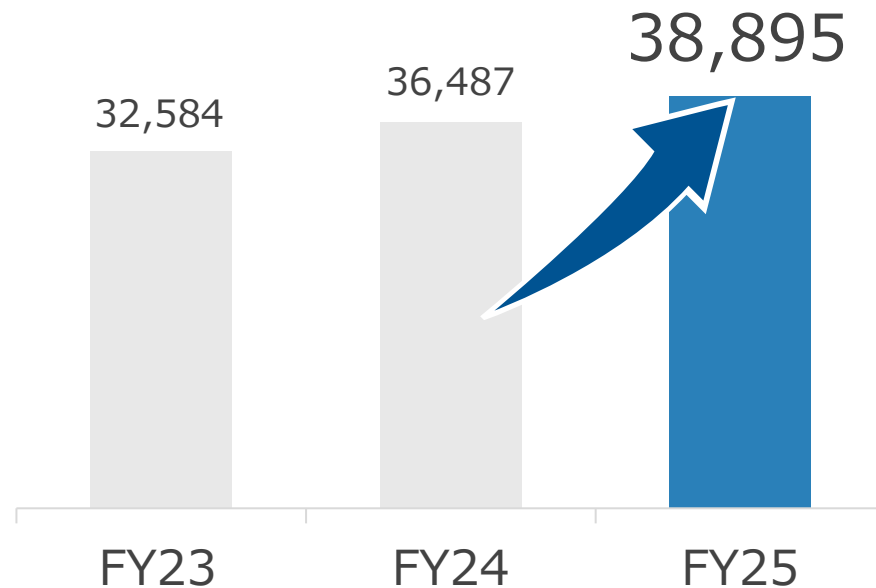


# Services for Corporate Clients

Both the number of end users and the unit price increased steadily.

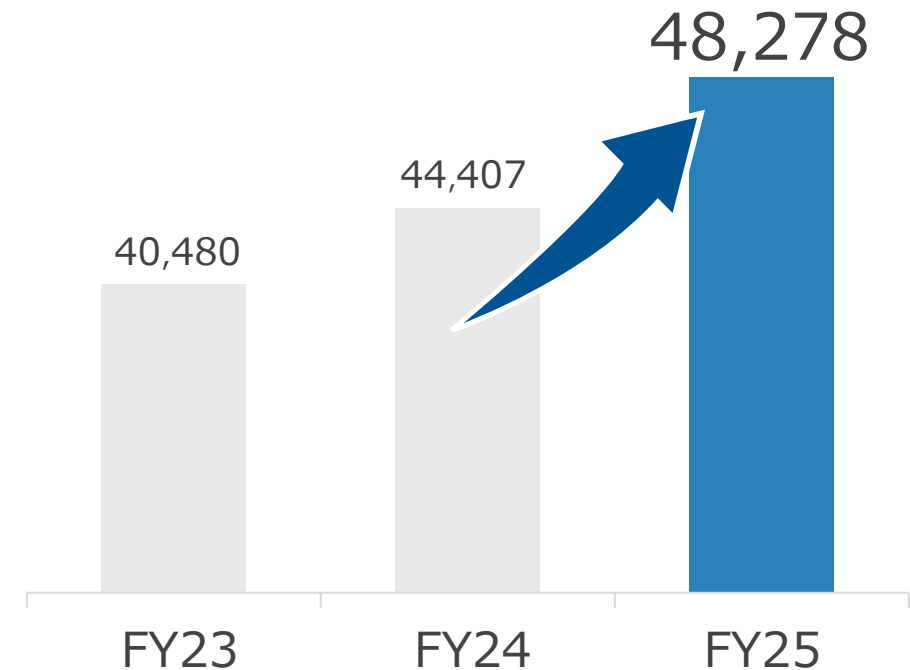
Number of end users

+ **2,408** people



Unit price/user

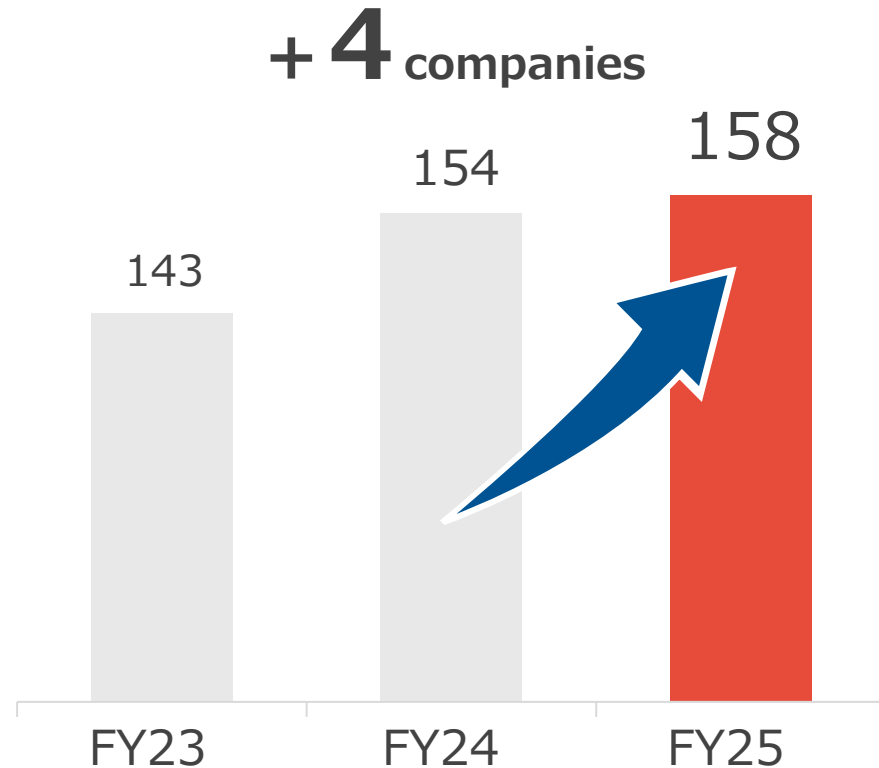
+ **3,871** yen



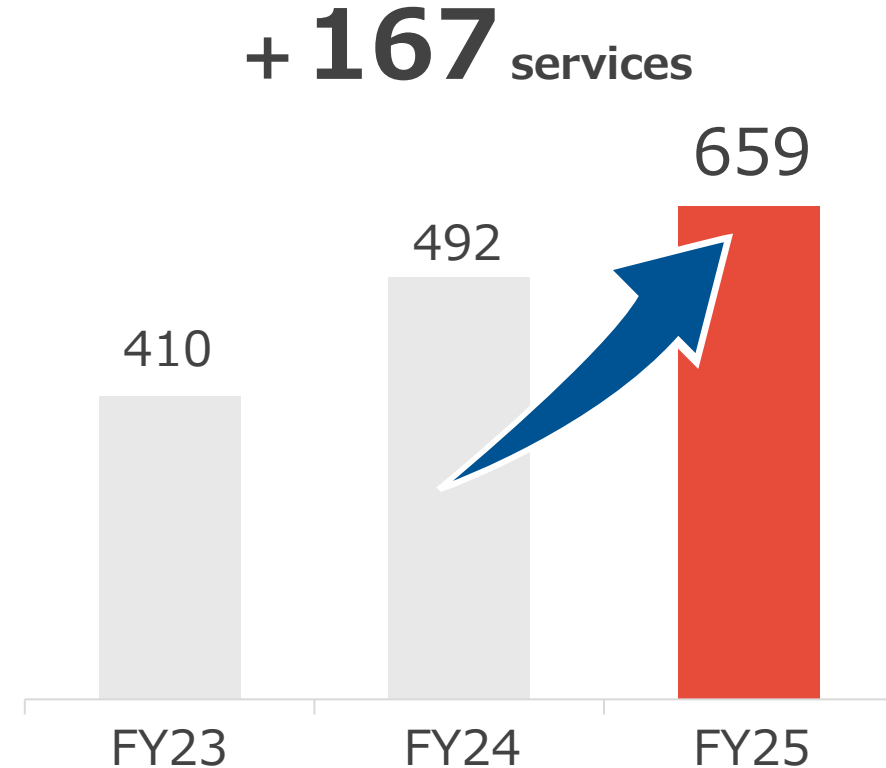
# Services for Relocation Support Companies

Both the number of relocation support companies and the number of services used increased steadily.

Number of relocation support companies



Number of services used



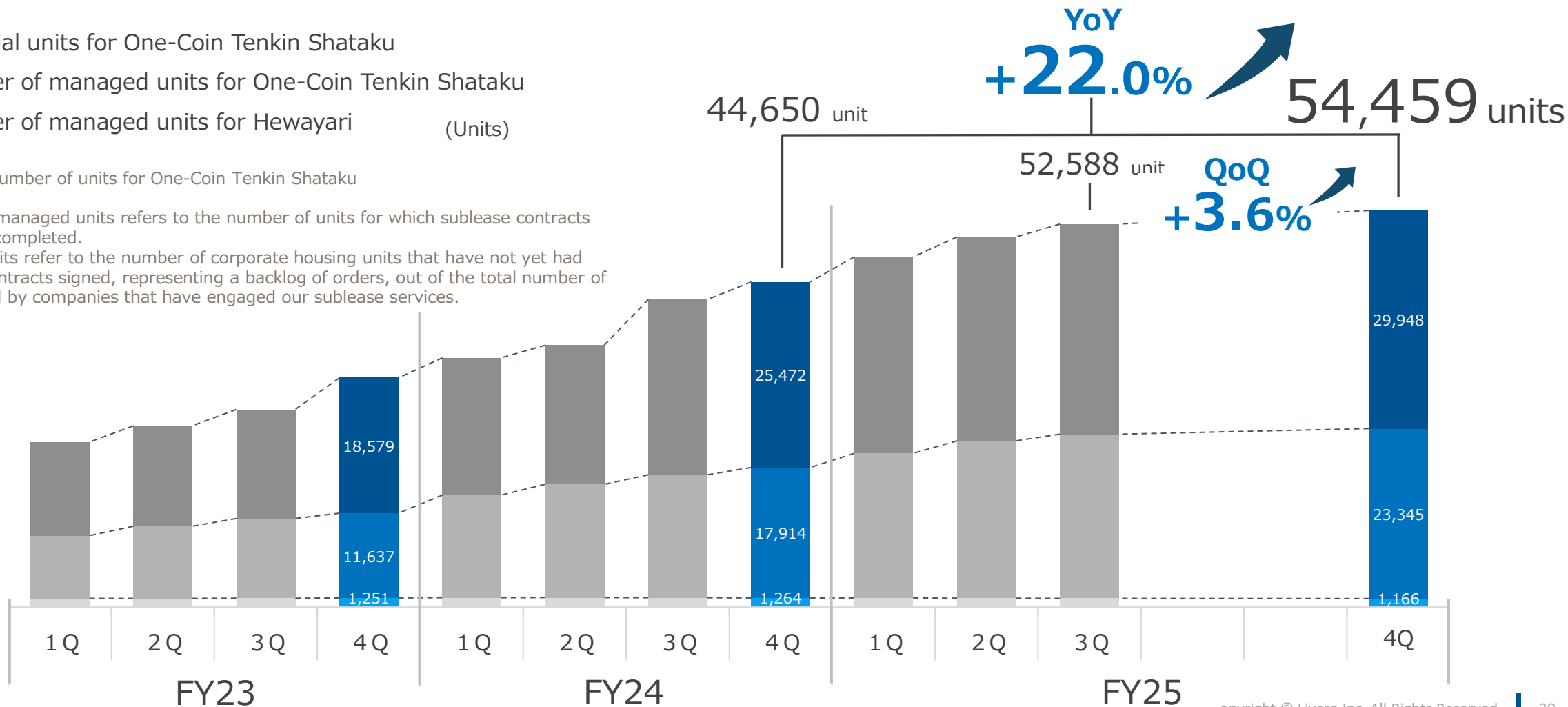
# Services for Corporate Clients: Number of Subleased Units

The number of subleased units increased 22.0% YoY.

- Potential units for One-Coin Tenkin Shataku
- Number of managed units for One-Coin Tenkin Shataku
- Number of managed units for Hewayari (Units)

About the number of units for One-Coin Tenkin Shataku

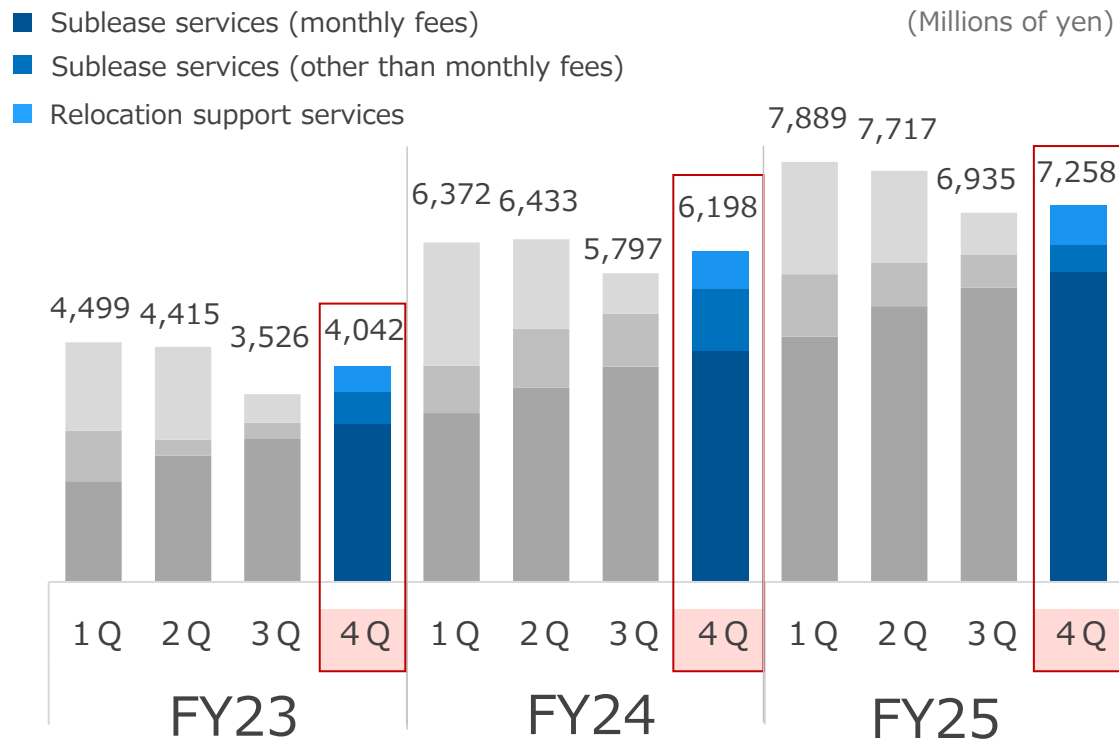
Number of managed units refers to the number of units for which sublease contracts have been completed.  
 Potential units refer to the number of corporate housing units that have not yet had sublease contracts signed, representing a backlog of orders, out of the total number of units owned by companies that have engaged our sublease services.



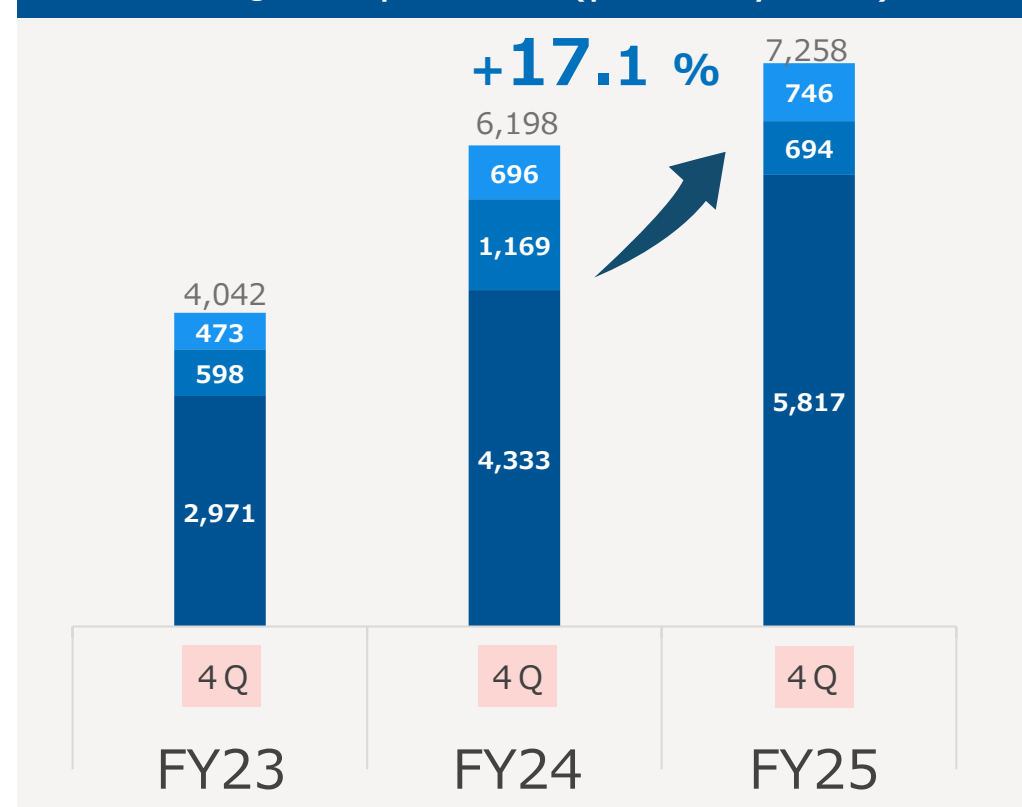
# Handling Volume (Services for Corporate Clients)

Achieved a record high of 7.2 billion yen for 4Q, up 17.1% YoY.

## Quarterly trends over the past 3 years



## 4Q comparison (past 3 years)



# Client and Partner Bases

By partnering with a larger number of service providers, we offer optimal solutions to users and maximize customer satisfaction.

		Clients (Request for services)	Total support count (provided) (As of December 31, 2025)	Partners (Provision of services)
Services for real estate agencies	Shinseikatsu Rakutto NAVI (Smooth Navigator for New Life)	Real estate agencies, etc. <b>1,491</b> companies	Cumulative number of support provided <b>39.2</b> million cases	Real estate agencies <b>753</b> companies
	Shataku Rakutto NAVI (Corporate Housing Smooth Navigator)	Corporate clients, etc. <b>4,016</b> companies	Cumulative number of support provided <b>317</b> thousand cases	Relocation support companies <b>225</b> companies
Services for corporate clients	Heyawari (Rental Discount Program)	Corporate clients, etc. <b>840</b> companies	—	Utility providers <b>101</b> companies
	HAKOPLA (A Suite of Services for the Relocation Support Industry)	Participating operators <b>158</b> companies	Cumulative number of relocation matches <b>64</b> thousand cases	Participating operators <b>158</b> companies

# Reference Materials

The number of end users for new contracts in 2025 is calculated based on interviews.

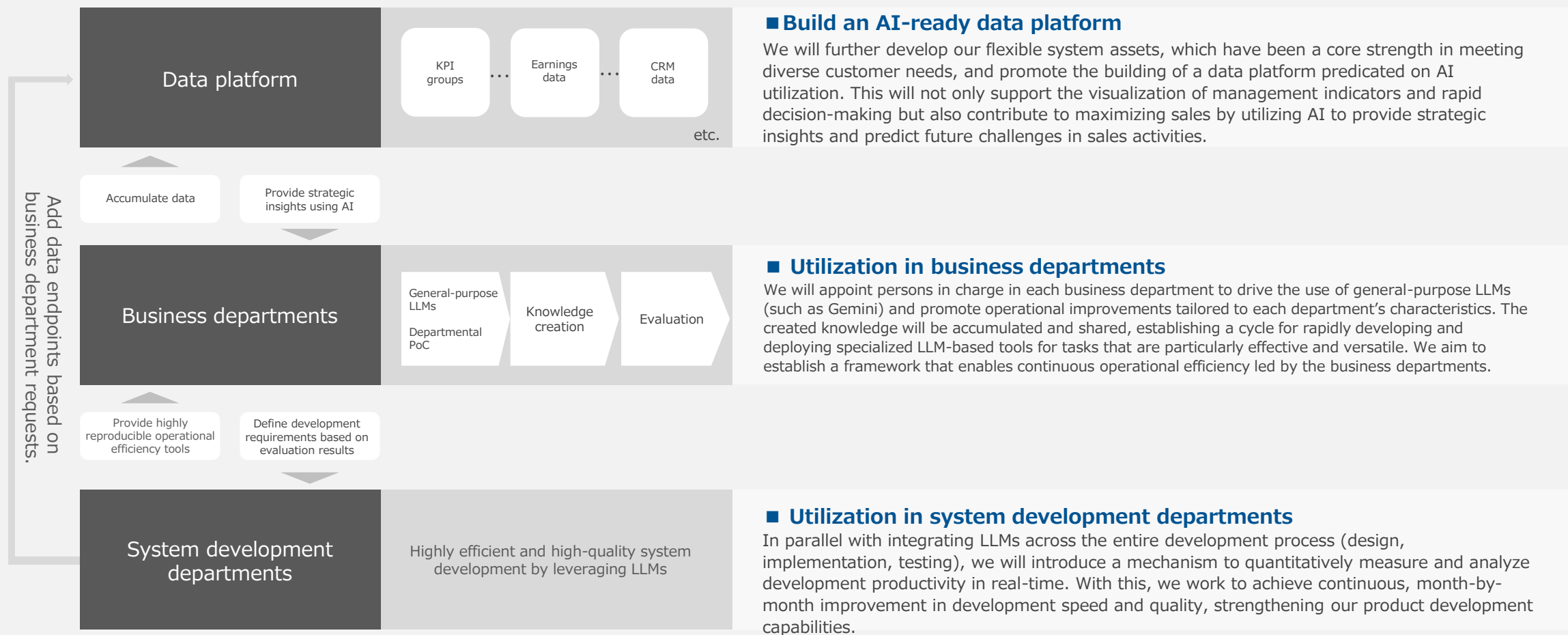
\*Numerical values are rounded.

		Number of end users / company	Number of companies	Unit price	Net sales
FY25 results to date	For real estate agencies	Approx. <b>150</b>	Approx. <b>1,500</b>	Approx. <b>9,500 yen</b>	Approx. <b>2.15 billion yen</b>
	For corporate clients	Approx. <b>10</b>	Approx. <b>4,000</b>	Approx. <b>48,000 yen</b>	Approx. <b>1.85 billion yen</b>
FY25 new contracts	For real estate agencies	Approx. <b>200</b>	Approx. <b>150</b>	Approx. <b>9,500 yen</b>	Approx. <b>0.30 billion yen</b>
	For corporate clients	Approx. <b>25</b>	Approx. <b>300</b>	Approx. <b>48,000 yen</b>	Approx. <b>0.36 billion yen</b>

# AI Utilization

**Aim for highly efficient and high-quality system development by leveraging AI (primarily large language models - LLM).**

## ▼ Conceptual diagram of AI utilization



# Progress of Operational DX through AI Utilization (Corporate Housing Management Service)

Effectiveness proven in a single task;  
aiming for further productivity improvements through horizontal expansion.

## Reduction effect in a single task

Proven

AI utilization for contract checking  
and information extraction

Time reduction per case

Approx.  
**20 min.**

Total annual time reduction

**Over 4,500h**

Impact on annual cost reduction

**13 million yen or more**

## Horizontal expansion to similar tasks

Planned

Implementing AI models developed for contracting  
tasks into surrounding corporate housing management  
operations

### ○Effects

- Improvement in operating profit margin
- Expansion of capacity
- Risk reduction through homogenization

**TOTAL cost reduction potential**

**Approx. 25 million yen**

Two major projects to bring the entire industry together as a team, supported by Livero.

## Real estate industry



## Relocation support industry



引越業界の未来をつくる会

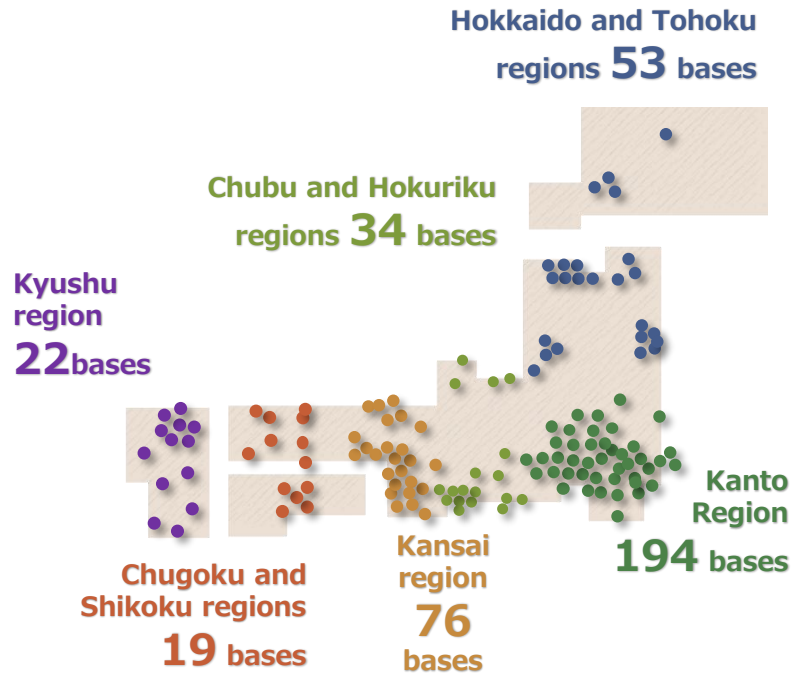
Supported by LIVERO

# Services for Relocation Support Companies

A network of relocation support companies participating in HAKOPLA.

# 398

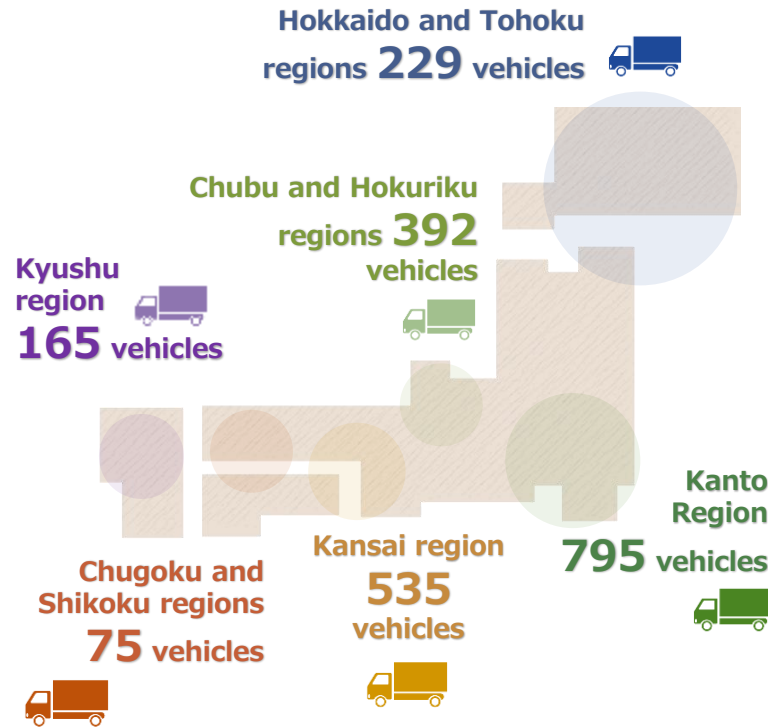
bases nationwide



# 2,191

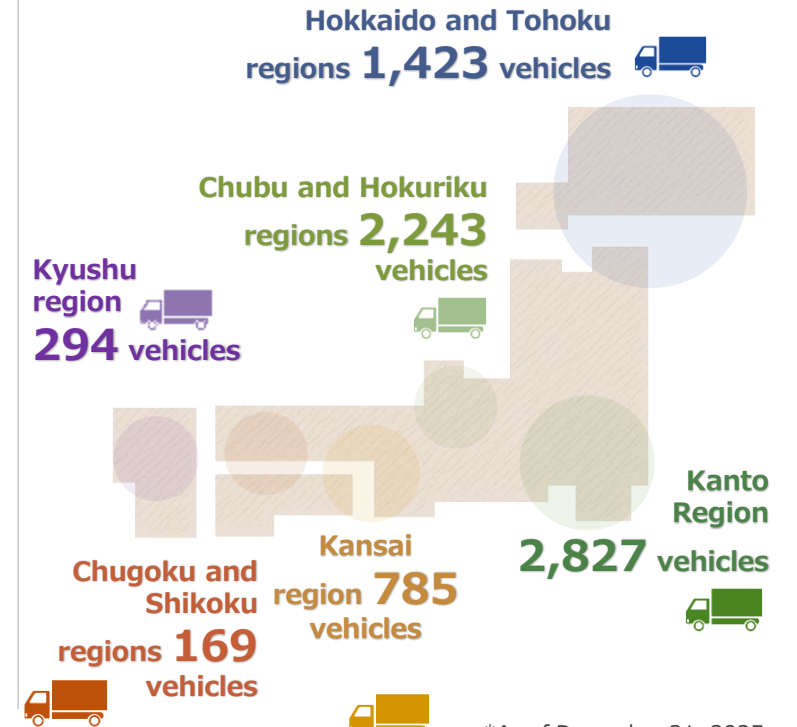
vehicles nationwide

(Only for dedicated relocation vehicles)



# 7,741

vehicles nationwide



\*As of December 31, 2025

# About Our Services

## Services for real estate agencies

### 新生活ラクっと NAVI



Shinseikatsu Rakutto NAVI (Smooth Navigator for New Life) is a support service that handles consultations with tenants who have decided on a new room regarding relocation-related utilities (utilities such as electricity, gas, and internet) on behalf of real estate agencies.

## Services for corporate clients

### 社宅ラクっと One-Coin NAVI Tenkin Shataku



One-Coin Tenkin Shataku (One-Coin Corporate Housing Management) is a service that supports corporate employees with their room-hunting and relocation-related needs upon job relocation, acting on behalf of the company's dedicated staff. This service includes corporate housing management provided at only 500 yen per unit per month.

### 社宅ラクっと NAVI Benefit Shataku



Benefit Shataku (Corporate Housing for employee benefits) is a corporate housing system that benefits both the company and its employees by converting their private apartment leases into corporate contracts.

## Services for relocation support companies

### HAKOPLA



HAKOPLA (A Suite of Services for the Relocation Support Industry) is the industry's first relocation support service platform that aims to solve problems by matching relocation support Companies with each other.

### TANT! TANT! GLOBAL



TanT Tant is a service supporting the PR activities of domestic and overseas corporate clients through our TikTok network of over 20 million total followers.

### ヘヤワリ



Heyawari (Rental Discount Program) is a service that provides residents with a discount of up to 2,000 yen per month on rent for a maximum of two years. Complex and cumbersome contract procedures can be handled easily through electronic contracts.

### 引越しラクっと NAVI



Hikkoshi Rakutto NAVI (Smooth Navigator for Relocations) is a service where our concierge obtains quotes and negotiates rates with multiple relocation support companies on behalf of the relocating people.

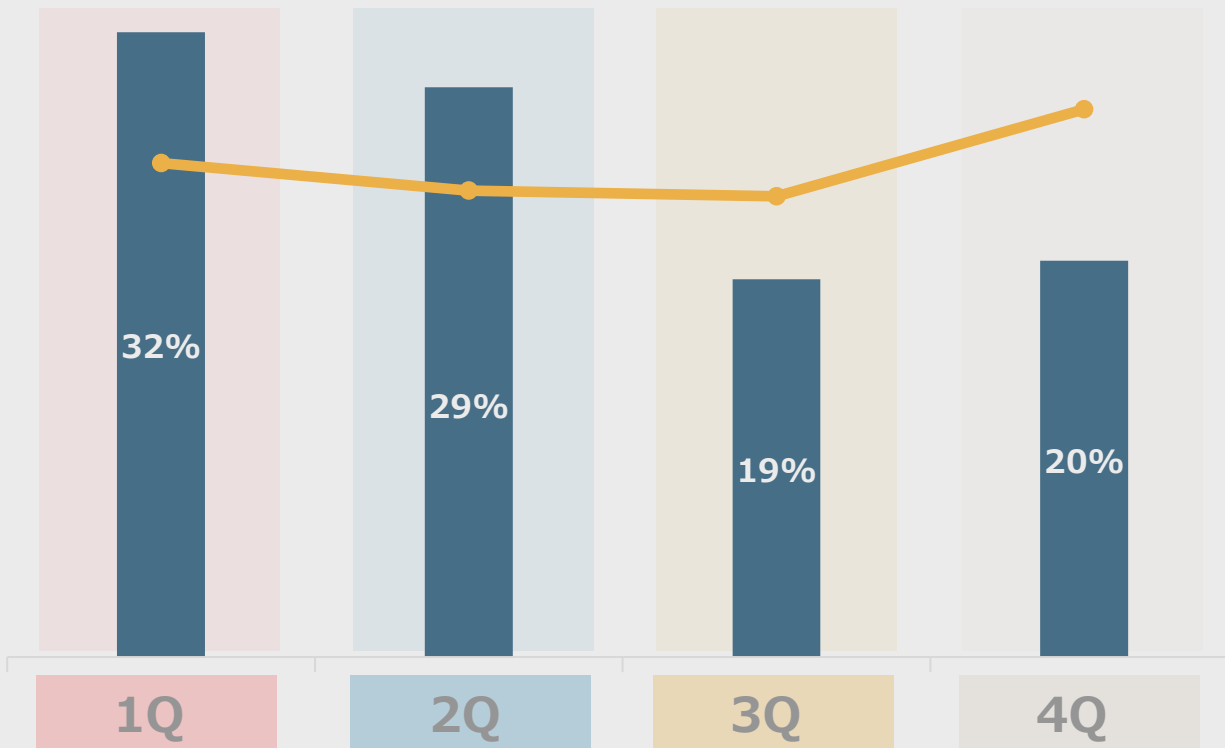
# Trends in Quarterly Consolidated Financial Results

(Millions of yen)

	FY23				FY24				FY25			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net sales	830	838	604	627	1,111	1,019	696	759	1,246	1,224	983	909
Gross profit	705	717	532	504	908	828	549	566	955	873	674	632
SG&A Expenses	620	542	556	562	596	563	556	682	673	602	527	571
Operating profit	85	174	-23	-58	312	265	-6	-116	281	271	146	66
Ordinary profit	85	174	-23	-55	315	265	-6	-100	282	271	150	61
Profit	52	107	-13	-40	206	188	-3	-52	183	180	101	65

# Financial Results Through FY24 and Seasonality

■ Gross profit — SG&A Expenses  
(Millions of yen)



\*Actual data for the fiscal year ended December 31, 2024

## Financial Results and Seasonality

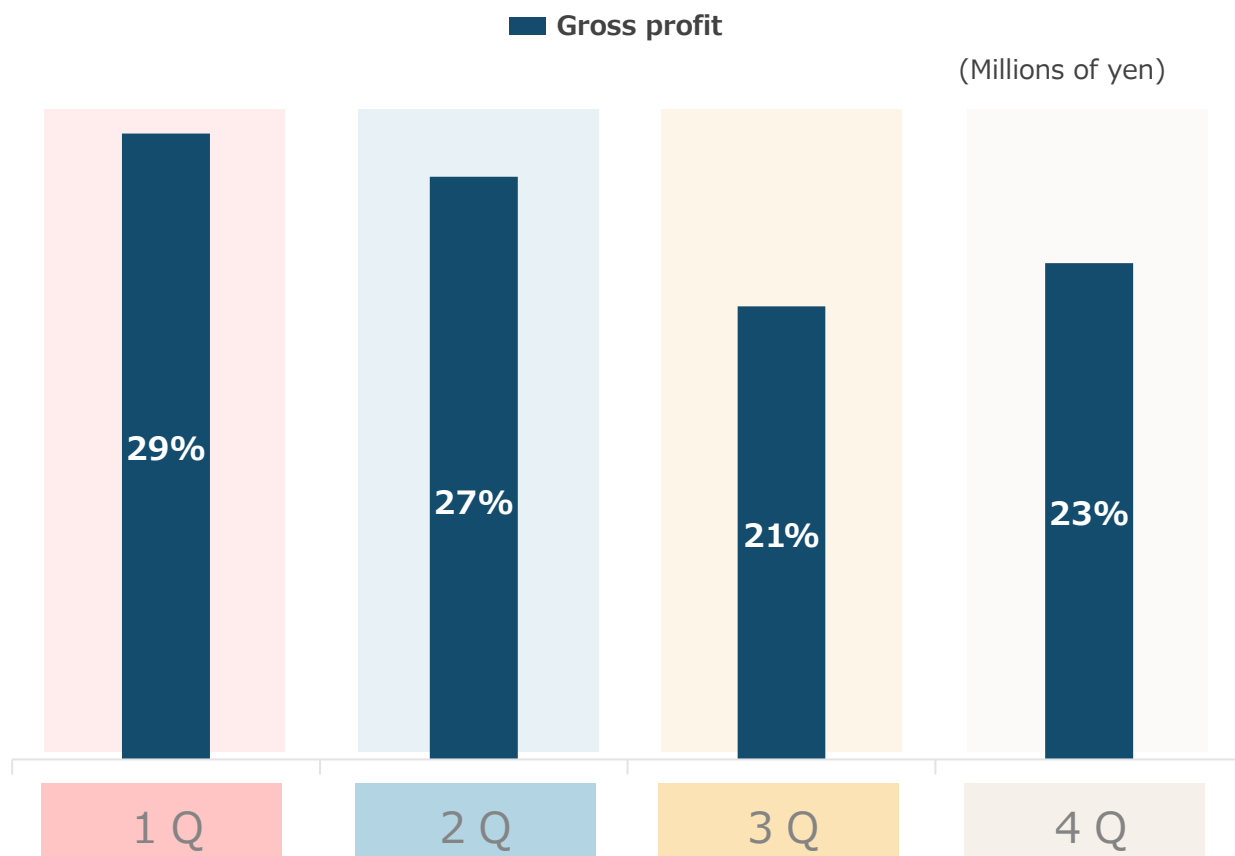
We generate over 60% of our full-year revenue in 1Q and 2Q, which includes Japan's peak relocation season of March and April.

3Q and 4Q are the off-season, and our revenue moderates.

In 4Q, we expand upfront investments in personnel and facilities in preparation for the busy season, leading to an increase in SG&A expenses.

As a result, we tend to post a loss in 4Q.

# Financial Results and Seasonality



\*Image of full-year gross profit

## About Seasonality

We generate over 60% of our full-year revenue in the first half (1Q and 2Q), which includes Japan's peak relocation season of March and April.

The second half (3Q and 4Q) is the off-season, and our revenue moderates. Please keep these seasonal characteristics in mind when reviewing our progress toward the full-year results.

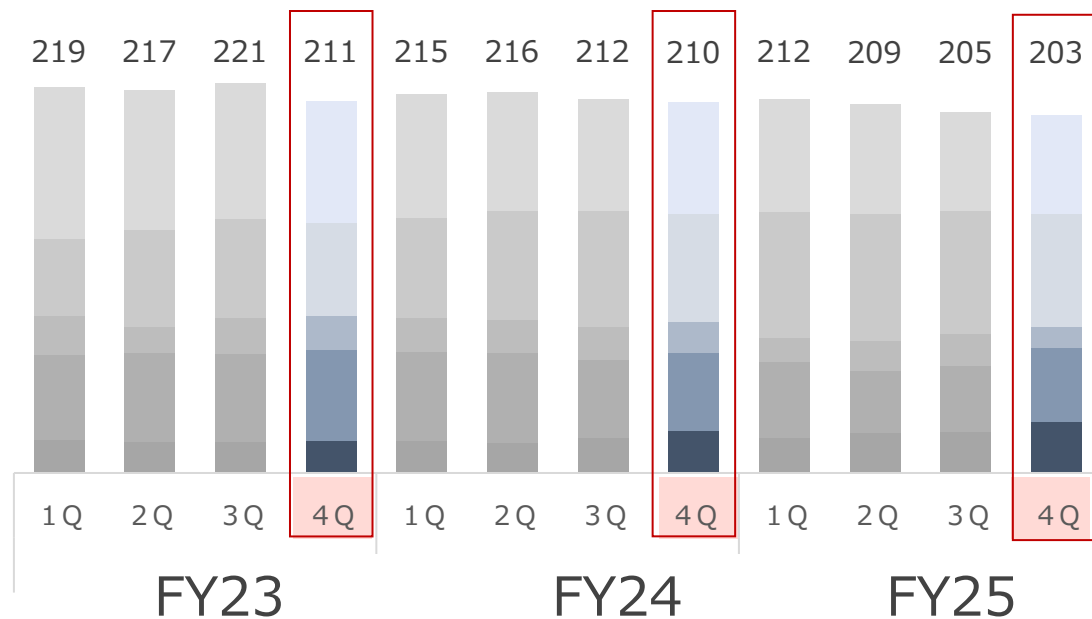
# Personnel Structure

Trends in the number of employees by category (regular and temporary)

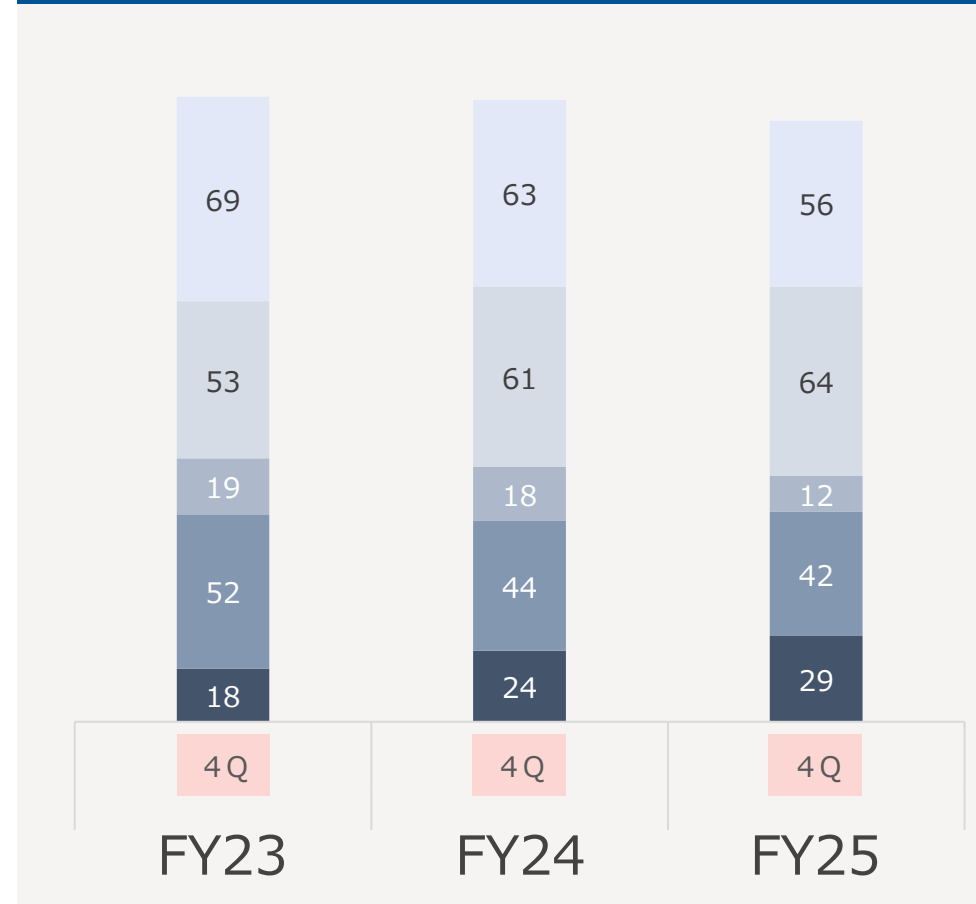
## Quarterly trends over the past 3 years

(People)

■ Corporate ■ Operation ■ Customer relations ■ Sales ■ Temporary employee



## 4Q comparison (past 3 years)



# List of Our Service Offerings

Service classification	Sales category	Service name	Service requester	Service user	Main services and service providers					Subleasing services and service providers		Ad services and service providers	
					Room hunting	Relocation	Electricity	Gas	Internet	Rent guarantee	Fire insurance	Cardboard advertisement	Web advertisement
					Real estate agencies	Relocation support companies	New power suppliers	Gas retailers	Internet service providers	Rent guarantor companies	Non-life insurance companies	HAKOPLA	TANT
Services for real estate agencies	Shinseikatsu Rakutto NAVI	Shinseikatsu Rakutto NAVI	Real estate agencies	Relocating individuals	—	○	○	○	○	—	—	—	—
Services for corporate clients	Shataku Rakutto NAVI	One-Coin Tenkin Shataku	Corporate clients, etc.	Employees with job relocation	○	○	○	○	○	—	—	—	—
		Benefit Shataku		Employees of corporate clients, etc.	○	○	○	○	○	—	○	—	—
		Heyawari	Corporate clients and individuals	Employees of corporate clients, etc. Relocating individuals	○	○	○	○	○	○	○	—	—
		TANT	Corporate clients, etc.	Corporate clients, etc.	—	—	—	—	—	—	—	△	○
Services for relocation support companies	HAKOPLA-Web	HAKOPLA HAKO-Tec (Relocation Tech Solutions)	Relocation support companies	Relocation support companies	—	○	—	—	—	—	—	—	—
		HAKO-Ad (Cardboard Ad Service)	Corporate clients, etc.	Corporate clients, etc.	—	—	—	—	—	—	—	○	△
		Hikkoshi Rakutto NAVI	Individuals	Relocating individuals	○	○	○	○	○	—	—	—	—

# ESG Materiality

We identify our materiality from an Environmental, Social, and Governance (ESG) perspective and, through our core business, work to realize a sustainable society.



## Building a pleasant and supportive work environment

Improve the workplace environment to empower each employee to find purpose in their work and maximize their individual potential.

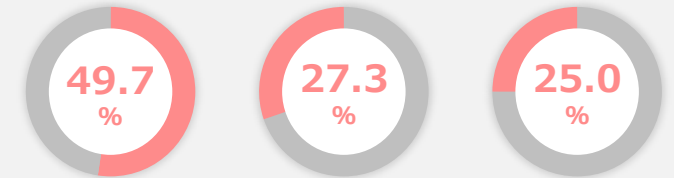


## Contributing to local communities

Through the “HAKOPLA Disaster Relief Network,” provide unique support to nationwide recovery efforts by offering our expertise in transportation, storage space, and the collection and provision of supplies.



## Promote women’s active engagement in professional life



Percentage of female employees

Percentage of female managers

Percentage of female executives

\*As of December 31, 2025



## Taking initiatives on climate change

Contribute to the reduction of CO2 emissions by enabling efficient relocations through our HAKOPLA matching system services. Promote the digitization of contracts and internal documents to reduce printed materials.



## Maintaining a strong governance structure

To ensure proper and efficient business execution, the Board of Directors provides highly effective, independent, and objective oversight of management while also enhancing the transparency of decision-making.

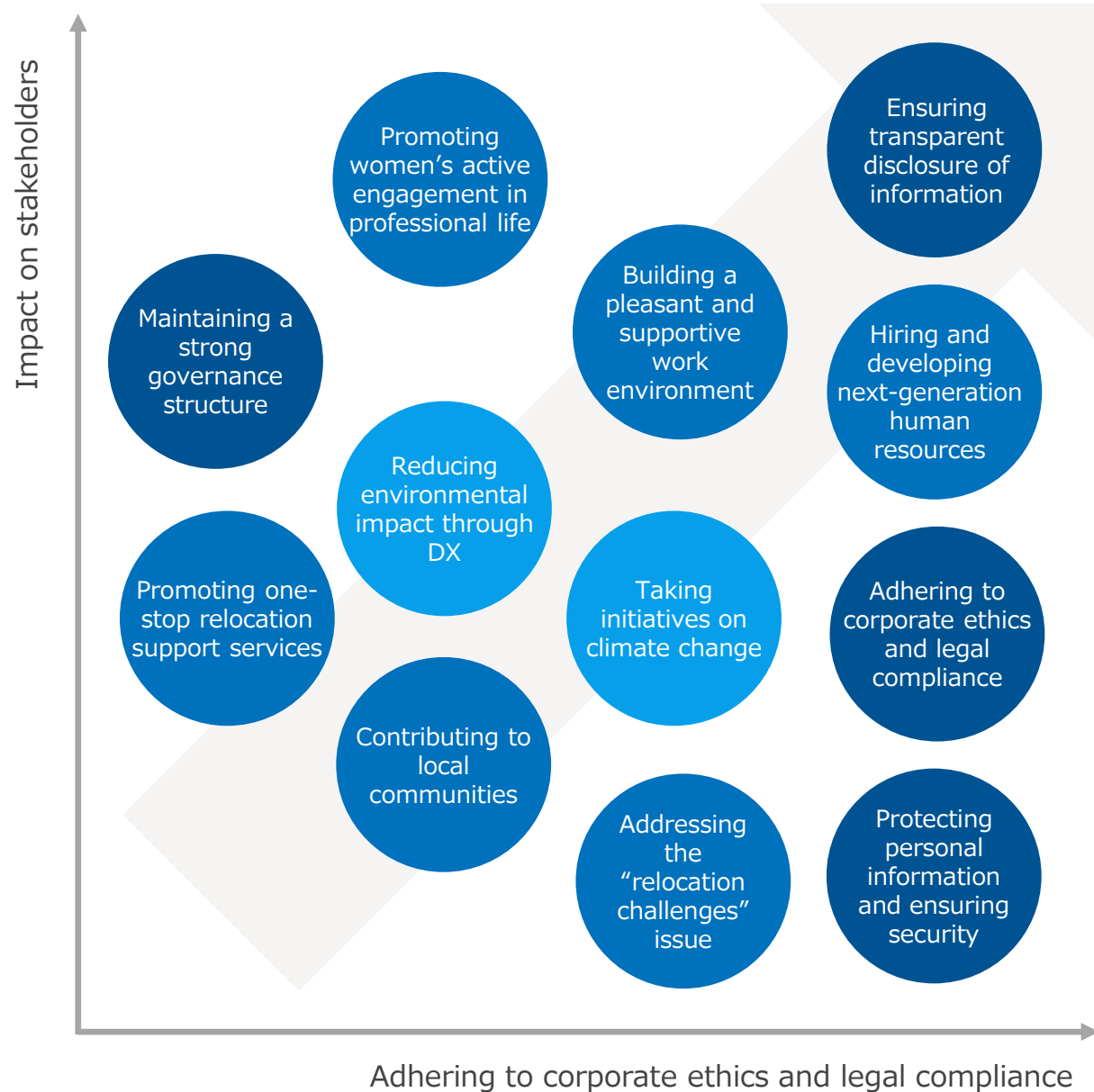


## Resolving relocation challenges and promoting one-stop relocation support services

With our relocation matching services, aim to ensure that no one faces relocation challenges. Also collaborate with the government and the private sector companies to promote one-stop relocation support services.



# Materiality



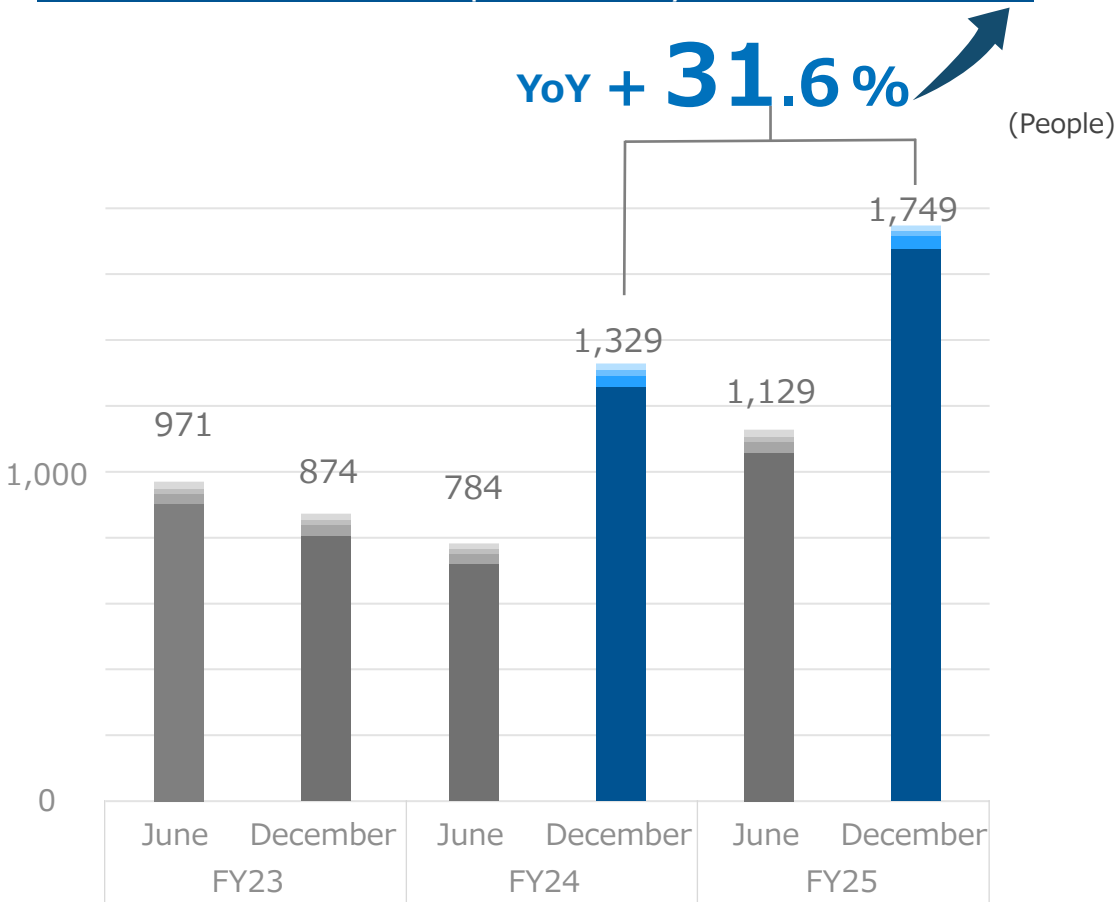
## Materiality map

- Environment
- Social
- Governance

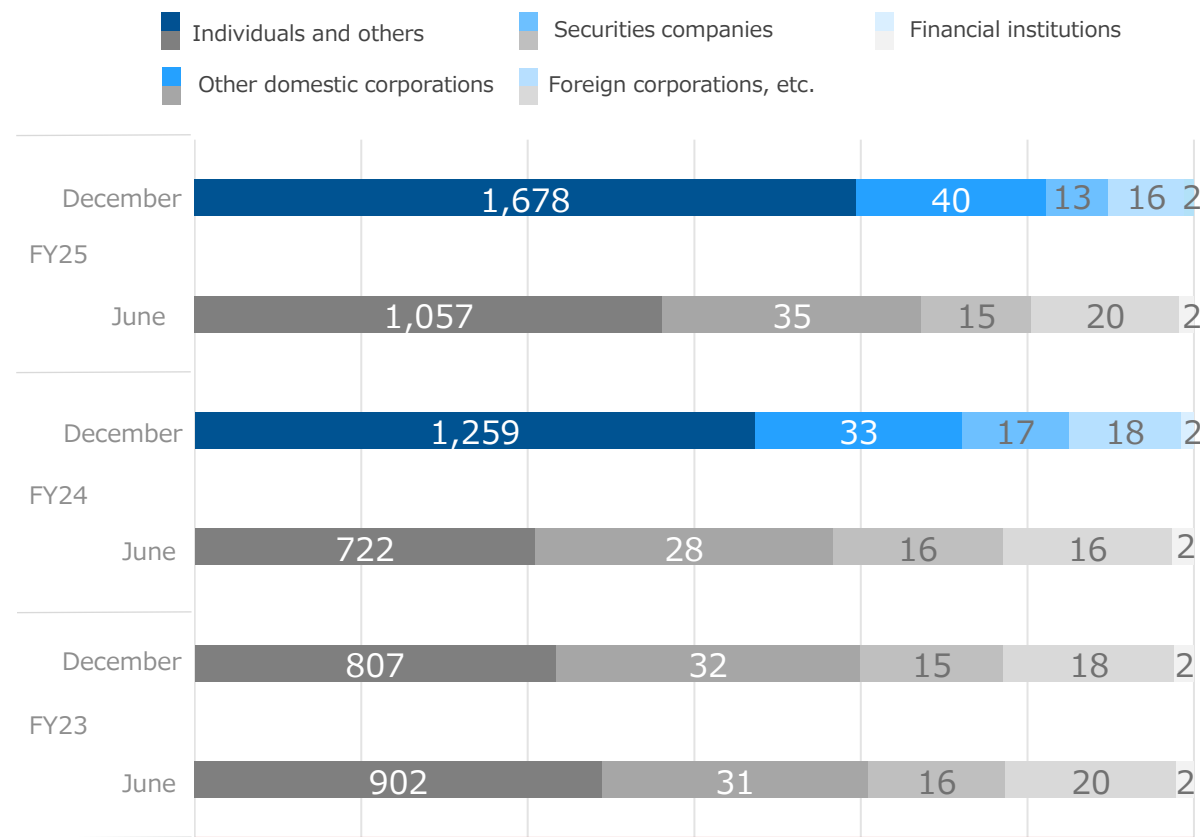
# Shareholder Composition: Classification by Ownership

Growth of +31.6% YoY.

Trends in the number of shareholders over the past three years



FY25 shareholder breakdown



\*As of December 31, 2025

# Board of Directors and Auditors



## Hidetoshi Kashima, President

An avid soccer player from a young age, he was a member of Yomiuri Verdi Junior Youth (now Tokyo Verdi Junior Youth). After working as a snowboard and wakeboard athlete and instructor, he founded Livero in 2009. His user-first philosophy is reflected in services he has created, such as Shinseikatsu Rakutto NAVI and Shataku Rakutto NAVI.



## Kazuhiko Nakamura, Senior Managing Director

He joined Shokusan Jutaku Co., Ltd. in 1979, and after serving as Senior Managing Director at Sumitomo Forestry Residential Co., Ltd., he joined Livero. He has extensive experience in the rental housing management industry, and serves as Chairman of the Sublease Business Association and Vice Chairman of the Japan Property Management Association.



## Naoyoshi Yokogawa, Executive Managing Director, General Manager of Administration Division

After gaining experience in survey design, information systems, purchasing, production management, and sales at a civil engineering consultancy and a building materials manufacturer, etc., he co-founded Livero with Mr. Kashima in 2009. He was responsible for launching various services and later for preparing for listing. He has then supervised the management and administration divisions. He is now focused on leveraging new technologies like AI and enhancing operational efficiency to achieve the goal of 1 million subleased units.



## Takeshi Kusunoki, Director, General Manager of Business Operations

After serving as a director of a design company, he joined Livero in 2010. Leveraging his sales expertise, which has driven the implementation of our services at over 3,000 corporate clients, he now oversees the Real Estate, Corporate Client, and Relocation Support Service divisions as Director and General Manager of Business Operations.



## Yasuhiko Okamoto, Outside Director

After a career at a bank and a travel agency, he founded Powers International Inc. (now LIKE, Inc.) as a package tour planning company. The company later pivoted from the travel industry to the temporary staffing business for cell phone retailers, and now leads a comprehensive human resources services business. He has also served as Chairman, President, and Group CEO of Like, Inc., as well as President and Representative Director of LIKE Kids, Inc. (a childcare services company) and LIKE Care, Inc. (a nursing care services company).



## Taketo Iwadare, Corporate Auditor

He joined Kobayashi Accounting Office in 1995, where he was engaged in accounting and taxation practices for many years. He then gained practical experience in corporate accounting after joining Nippon Game Card Company in 2001. After joining Livero in 2022, he served as General Manager of the Accounting Department, overseeing all financial and accounting operations. He contributes to strengthening Livero's management structure by leveraging his extensive expertise and practical experience.



## Tamaki Tsuchiya, Outside Auditor

After a career primarily in finance at companies such as Morgan Stanley Securities, Rakuten, and Shinsei Bank, she was appointed President and CEO of Liaison Management Inc. in 2010. She joined Livero as a business advisor in 2016 and was appointed Auditor in 2018.



## Ami Yamamoto, Outside Auditor

Born in 1983. She was admitted to practice law in 2010, became in-house attorney at GMO Payment Gateway, Inc. in 2012, and later became a partner at Yoshinobu Nakamura Law Office in 2015 and Nakamura Yamamoto Law Office in 2023.



## Keigo Kubo, CTO

While studying at the Undergraduate School of Engineering Science, Kyoto University (enrolled in 2006), Keigo Kubo founded Xpoint One, Inc. in 2009 and assumed the role of Representative Director and CEO. He also served as the founding CTO of HELLO CYCLING, a SoftBank-affiliated bicycle-sharing service, where he designed and implemented a cross-operator rental and return scheme. Leveraging his experience in integrating business operations with technology, he drives Livero's ongoing business growth.

# Disclaimer

This document is prepared for the purpose of providing corporate information about the Company and does not constitute a solicitation or offer to buy or sell any shares or other securities issued by the company, in Japan or abroad.

In preparing this document, we have relied on and assumed the accuracy and completeness of the information available to us. However, we make no representations or warranties as to its accuracy or completeness.

This document may contain forward-looking statements based on assumptions, forecasts, and plans as of the date of publication. These statements are based on information currently available to the Company and certain assumptions that the Company believes to be reasonable, but we do not guarantee that they will be achieved.

Actual results may differ significantly from these forward-looking statements due to a variety of factors, including changes in economic conditions, changes in customer needs and preferences, competition with other companies, and changes in laws and regulations.

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