

13th August 2024

Company: INFORICH INC.  
Representative: President & CEO, Hironobu Akiyama  
(TSE Growth Market, Code: 9338)  
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### **Regarding Establishment of an Overseas Subsidiary**

At the Board of Directors meeting held today, the Company resolved to establish an overseas subsidiary in the UK with the aim of establishing a foothold for entering the European market. Details are described below.

#### 1. Reasons for Subsidiary Establishment

Under the mission of "Bridging Beyond Borders," we aim to bring overseas business models to Japan and expand Japanese technological capabilities overseas. We currently operate the mobile battery sharing service "ChargeSPOT®" in Japan, Hong Kong, and China (partially through franchises), have acquired and operate Ezycharge in Australia, and are franchising in Taiwan, Thailand, Singapore, and Macau.

In "VISION2030," announced in August 2023, we target a consolidated EBITDA of 15 billion yen, of which 3 billion yen is set to come from the overseas expansion of "ChargeSPOT." Although the company has been continuously expanding overseas, mainly through franchise development, we are aiming to accelerate our global expansion in the future, including in Europe and in the US, and have decided to establish an overseas subsidiary in the UK.

Europe is characterized by a high smartphone penetration rate, a culture of late-night activities, and a wealth of outdoor events. In addition, interest in sustainability is high, and bicycle sharing services are particularly prevalent in the region. For these reasons, Europe is considered to be an area with high compatibility with the ChargeSPOT business and high demand for charging. However, the current number of mobile battery sharing stations is low, and it cannot be said that the demand for charging is being fully met. By establishing a subsidiary in the UK, we will be able to easily access various parts of Europe and be able to respond quickly and effectively to local needs in EU countries, including France, where we plan to expand our business.

INFORICH will utilize its track record in developing the mobile battery sharing service market in Asia, including Japan, as well as the experience of Ezycharge in Australia in the event business, to work towards creating a market in Europe.

## 2. Overview of the New Subsidiary

(1) Name	INFORICH Europe Limited (Tent.)	
(2) Location	London, United Kingdom	
(3) Representative	To Be Confirmed	
(4) Summary of Activities	Expansion of ChargeSPOT business in Europe	
(5) Share Capital	To Be Confirmed	
(6) Date of Establishment	1st October 2024 (Tent.)	
(7) Investment Ratio	100% INFORICH INC.	
(8) Accounting Period	31st December	
(9) Relationship between the listed company and the company	Capital Ties	INFORICH INC. to invest 100% of capital.
	Personnel Ties	Our employees will serve as representatives.
	Business Ties	Sales of Battery Stands and Mobile Batteries (expected).

## 3. Dates

(1) Board of Directors Resolution	13th August 2024
(2) Date of Establishment	1st October 2024 (tent.)
(3) Date of Business Start	First Half 2025 (tent.)

## 4. Future Outlook

We currently believe that the impact of the establishment of this new subsidiary on our consolidated financial results will be minor. If any matters that need to be announced in the future, such as revisions to our financial forecasts, arise, we will promptly disclose them.