

Company Profile

Accrete Inc.

TYO: 4395



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Vision

Real connections in a digital society.
Be a key player in a hyper-
information society.

Mission

To provide a secure and optimal platform for everyone
who communicates.



Company Overview

Company Name	Accrete Inc.
Founded	May 2014
Address	3F, Axle Ochanomizu, 3-28-5, Kandaogawamachi, Chiyoda-ku, Tokyo, 101-0052, JAPAN
Services	A2P SMS Delivery Service
Capital	JPY 372,454 thousand (December 2024)
Membership	Anti-Spam mail Promotion Council (ASPC) Council of Anti-Phishing Japan Japan Anti-Abuse Working Group (JPAAWG) GSM Association (GSMA)
Licenses and Approvals	Telecommunications Business: A-18-8646

Management

Koji Kabumoto
President & Representative Director

Yusei Tanaka
Executive Vice President

Masanao Takase
Director

Toshiharu Yamamoto
Director

Takao Iijima
Director

Junichi Hirao
Outside Director (Audit and Supervisory Committee member)

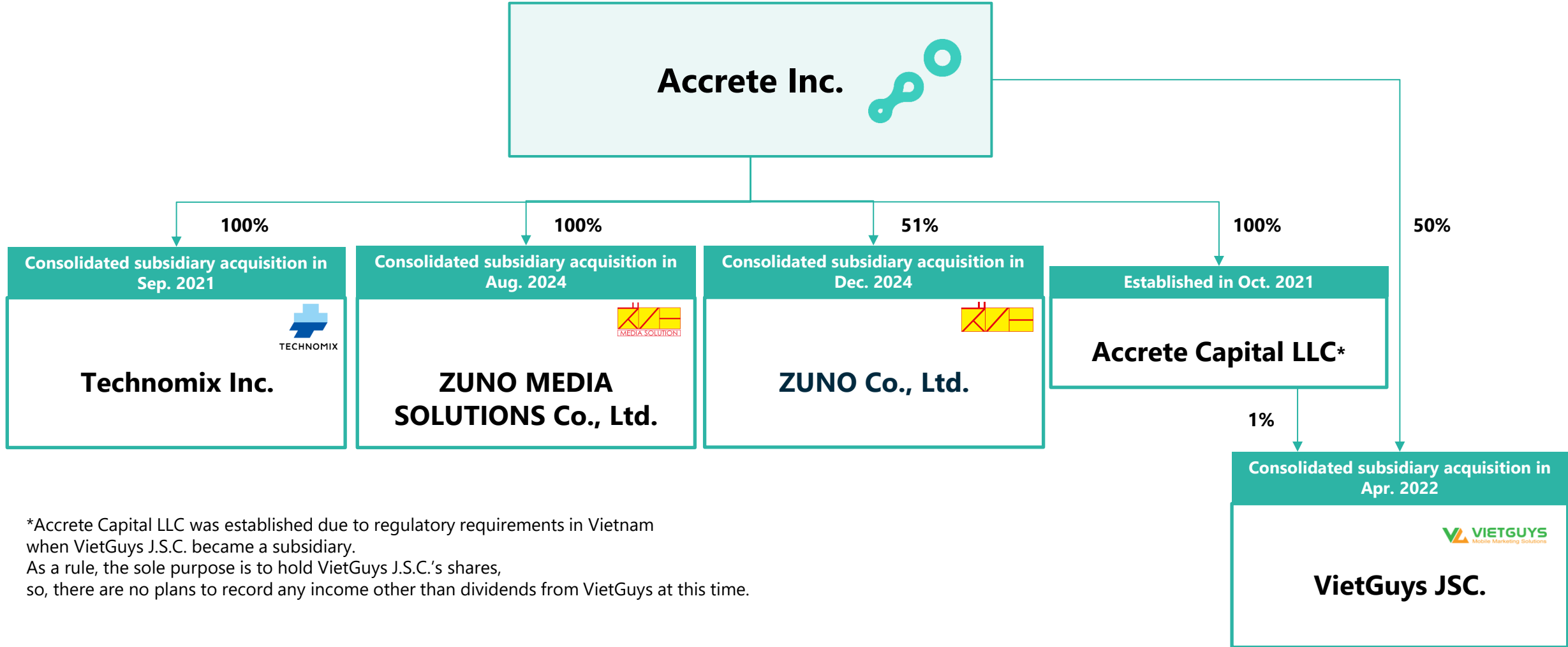
Kosuke Sato
Outside Director (Audit and Supervisory Committee member)

Hiroataka Isayama
Outside Director (Audit and Supervisory Committee member)

Number of Employees




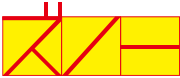
64 (Including full-time and part-time officers, part-time and dispatched employees)
(April 1st, 2025)

Group Structure



*Accrete Capital LLC was established due to regulatory requirements in Vietnam when VietGuys J.S.C. became a subsidiary. As a rule, the sole purpose is to hold VietGuys J.S.C.'s shares, so, there are no plans to record any income other than dividends from VietGuys at this time.

Group Company Overview

Company Name	Services	Company Characteristics	Founded & Capital
<p>Technomix Inc.</p> 	<p>Content provider</p>	<p>Providing a service that reliably sends necessary information via email, widely utilized by public organizations such as schools and municipalities.</p>	<p>1999</p> <p>JPY 17,500 thousand</p>
<p>VietGuys Joint Stock Company (VGS)*</p> 	<p>SMS Business Other marketing-related businesses</p>	<p>Having strength in sales utilizing high-quality SMS for the e-commerce industry, which is a growing sector in Vietnam.</p>	<p>2007</p> <p>VND 20 billion</p>
<p>ZUNO MEDIA SOLUTIONS Co., Ltd. (ZMS)*</p> 	<p>Handling of Advertising and Various Productions, Market Research, and General Consulting Services</p>	<p>The Cross-Media Division proposes and implements comprehensive strategies that integrate media, centered around creative work and websites.</p>	<p>2013</p> <p>JPY 10,000 thousand</p>
<p>ZUNO Co., Ltd.</p> 	<p>Communication Consulting, Advertising Planning and Production, Media Development, and Content Development</p>	<p>Support for overall marketing activities of companies. Planning and operation of "Bid King," an ASP service that provides bid and contract information from national government agencies, local governments, and affiliated organizations across the country.</p>	<p>2004</p> <p>JPY 75,385 thousand</p>

*In the following pages, we will refer to them as VGS and ZMS, respectively.

History

June Indigo Corporation became the first in Japan to offer SMS-based individual authentication services to LINE.

July Initiation of P2P-SMS interconnection among mobile phone carriers.

May Corporate split from Indigo Corporation & establishment of Accrete Inc.

Sept. Commencement of SMPP international gateway services for international SMS aggregators.

Mar. Initiation of two-way SMS service as a communication means.

Dec. Relocation of headquarters to Taishido, Setagaya-ku, Tokyo.

July Listed on Tokyo Stock Exchange Mothers Market (currently the Growth Market).

Jan. With the change in CEO, a new management structure began.

Feb. Initiation of SMS Connect Global Service.

May Launch of IR-SMS delivery service.

Sept. Development of the "Accrete SMS Entry" service.



Aug. Relocation of headquarters to Axle Ochanomizu, 3-28-5, Kandaogawamachi, Chiyoda-ku, Tokyo, 101-0052, Japan.

Mar. Commencement of provision of "SMS Connect for LGWAN," enabling SMS transmission through comprehensive administrative network LGWAN.

Apr. Subsidiarization of VietGuys J.S.C., an SMS delivery service company in Vietnam.

Apr. Business collaboration with DM SOLUTIONS. Co., Ltd., a direct mail company.

Sept. Commencement of "Accrete IR Express", an official account service under "+Message" platform.
Note: "+Message" is a registered trademark of NTT DOCOMO, INC., KDDI CORPORATION, and SoftBank Corporation.

Aug. Investment in Digital Platformer.

Aug. Business collaboration with Tripleize Co., Ltd., a company specializing in facial recognition AI.

June & Aug. In June, partnership was established with Pindrop Security, Inc., a voice recognition service provider, followed by a special sales agreement in August.

Sept. Acquisition of Technomix Inc., a company specializing in email delivery services, as a subsidiary

Aug. Announcement of medium-term management plan (2023-2025).

Nov. Business collaboration with SHINDEN HIGHTEX CORPORATION, a specialized trading company in electronic devices.

Oct. Subsidiarization of Xoxzo Inc., a company providing SMS delivery services using international networks.

Oct. Investment in Stepdays Inc.

Jan. Establishment of a Subsidiary through the Issuance of Shares in ZUNO Co., Ltd. (Simplified Share Exchange)

Feb. Formulation of the Medium-Term Management Plan (2025-2027)

Sept. Extraordinary board meeting held (three new directors appointed)

Oct. Change of Director Appointment

Nov. Formed a capital and business alliance with SchoolMy Inc. and concluded a general sales agency agreement.

Dec. Conclusion of Share Transfer Agreement with Xoxzo Inc.

Aug. The new management team led by President & Representative Director Koji Kabumoto and Executive Vice President Yusei Tanaka has commenced operations.

Announcement regarding business partnership with Techown Information Technology Co., Ltd.

Formation of a Subsidiary through the Acquisition of Shares in Zuno Media Solution Co., Ltd.

Jan. Launch of the behavioral change generation AI "NudgeMaker® for SMS"

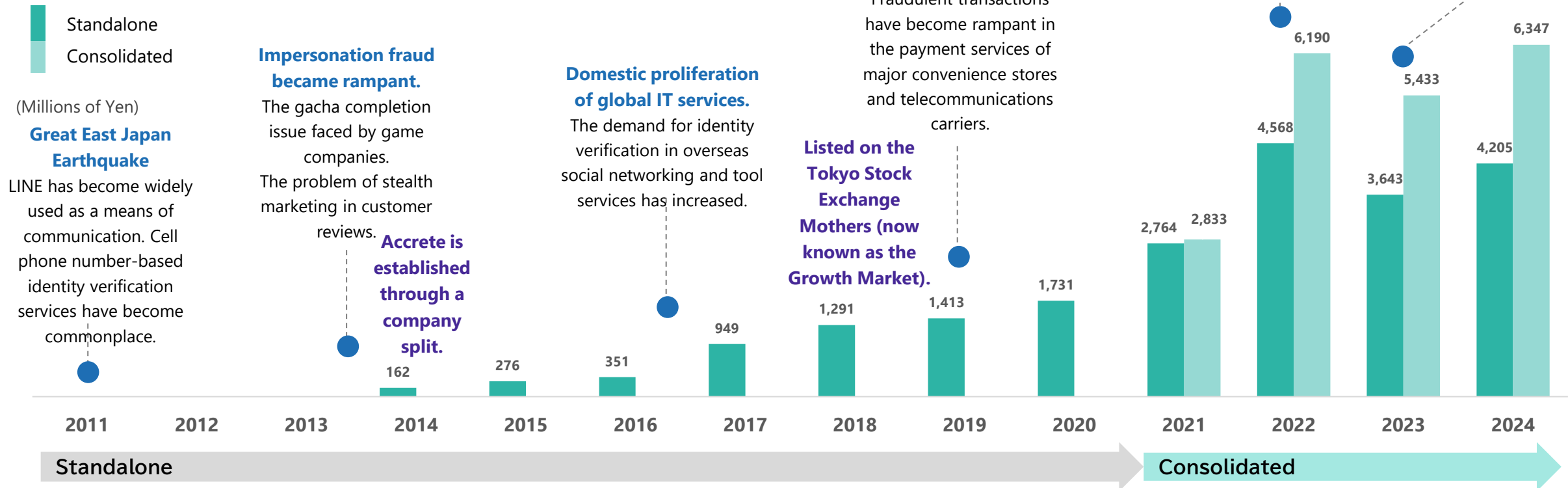
Mar. Transition to a New Management Structure

July Announcement of "Notice regarding the revision of the mid-term management plan"

Launch of the decentralized ID issuance service "SMS-OTP for DID"

History and Achievements

For 14 years, we have faced the challenges of society and corporations, collaboratively developing solutions and growing as a company. By presenting solutions to the issues arising in the changing information society, we have increased the number of service users.



Response to COVID-19 positive cases.

The use of administrative services by local governments and services for homebound individuals has expanded.

Advancements in authentication technologies such as multi-factor authentication.

Authentication methods have diversified with the introduction of passkey authentication and other alternatives, gradually increasing the use of methods beyond SMS.

Fraud issues related to payment services.

Fraudulent transactions have become rampant in the payment services of major convenience stores and telecommunications carriers.

Listed on the Tokyo Stock Exchange Mothers (now known as the Growth Market).

Domestic proliferation of global IT services.

The demand for identity verification in overseas social networking and tool services has increased.

Impersonation fraud became rampant.

The gacha completion issue faced by game companies. The problem of stealth marketing in customer reviews.

Accrete is established through a company split.

Great East Japan Earthquake

LINE has become widely used as a means of communication. Cell phone number-based identity verification services have become commonplace.

Q3 FY2021



Technomix Inc. and Xoxzo Inc. have consolidated.

Q2 FY2022



VGS has consolidated.

Q4 FY2024



ZMS has consolidated. A transfer of shares for Xoxzo Inc. has been carried out.

Q1 FY2025



ZUNO Co., Ltd. has been made a subsidiary through a simple stock transfer.

The Evolution of Accrete's Business Model

Founding - IPO - Rapid Growth Period (2018-2022)

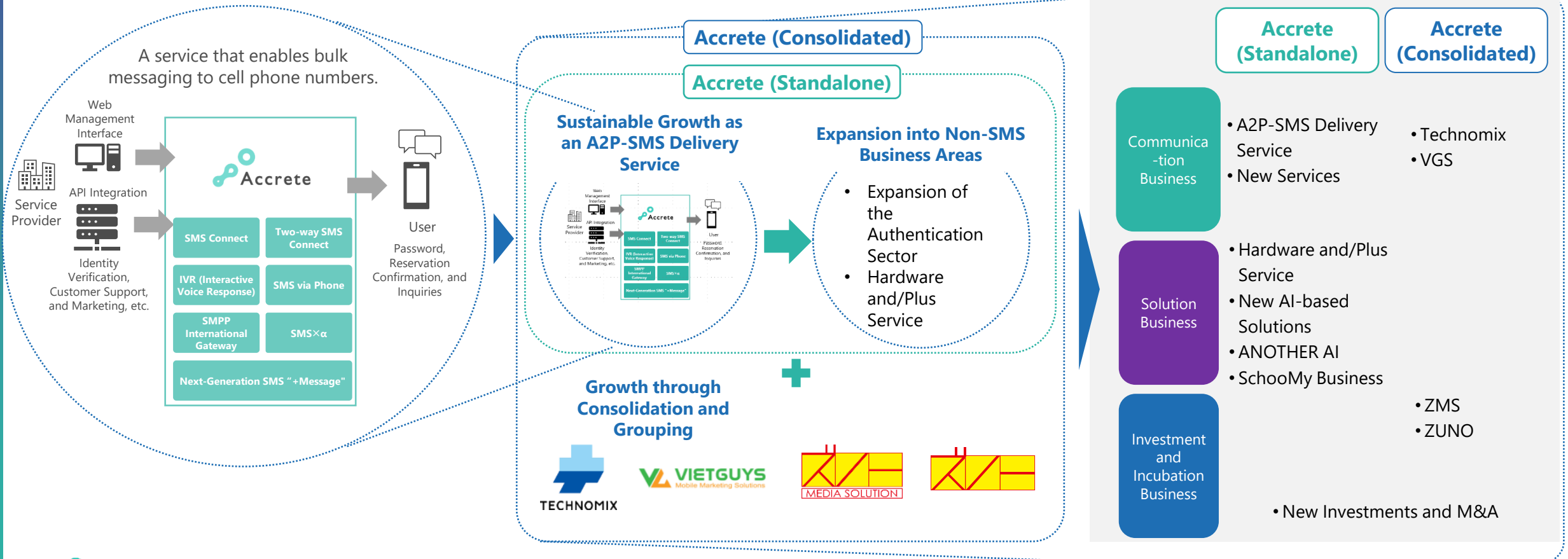
- Establishing the Business Foundation for A2P-SMS Delivery Services.

Consolidation and Expansion into Non-SMS Businesses Beyond SMS Services (2021-2024)

- Business Growth through Consolidation and Grouping
- On the other hand, Accrete, as an independent entity, worked to transition away from its sole focus on SMS services and expanded into non-SMS business areas.

Furthermore, a business diversification strategy through three segments (2024 and beyond)

- Business Growth through Consolidation and Grouping
- On the other hand, Accrete, as an independent entity, is working to transition away from being solely focused on SMS services and is expanding into non-SMS business areas.



The Medium-term Management Plan (2025-2027)

- The Medium-Term Management Plan (2023-2025), announced on August 18, 2022, was significantly below the initial planned figures due to changes in social circumstances, economic conditions, and the business environment starting from its first fiscal year (2023). As a result, a review was conducted on July 12, 2024, and further scrutiny continued, leading to the announcement of the Medium-Term Management Plan (2025-2027) on February 10, 2025.
- Therefore, the business plans for 2025 and beyond are linked to the Medium-Term Management Plan [2025-2027], in which "business diversification and structural reform" are highlighted as key themes for transformation and growth.

Key Issues and Policy Guidelines Derived from Current Situation Analysis

Key Issues	Policy Guidelines
Delayed response to changes in the SMS business environment.	In addition to authentication and communication notifications, we aim to build a new model focused on collaboration with administrative services and sales promotion, leveraging new SMS utilization to expand our business.
Delayed transition from a single SMS business model.	Based on our business diversification strategy, we have established three business segments. By advancing organizational restructuring through M&A and building new business frameworks, we aim to expand our business areas and reform our revenue structure.
The need to restructure overseas strategies targeting the Asian market.	While maintaining the fundamental policy of business internationalization, we will implement an effective business framework and methodologies focused on strategic partnerships to develop high-impact businesses. This will contribute to the growth strategy for the next era of Accrete.
Limitations of business expansion as a standalone company.	Business alliances will be established with external partners through top management. We will issue warrants as part of a dynamic funding strategy and execute capital raising that consider the dilution of stock value.

The Medium-term Management Plan (2025-2027)

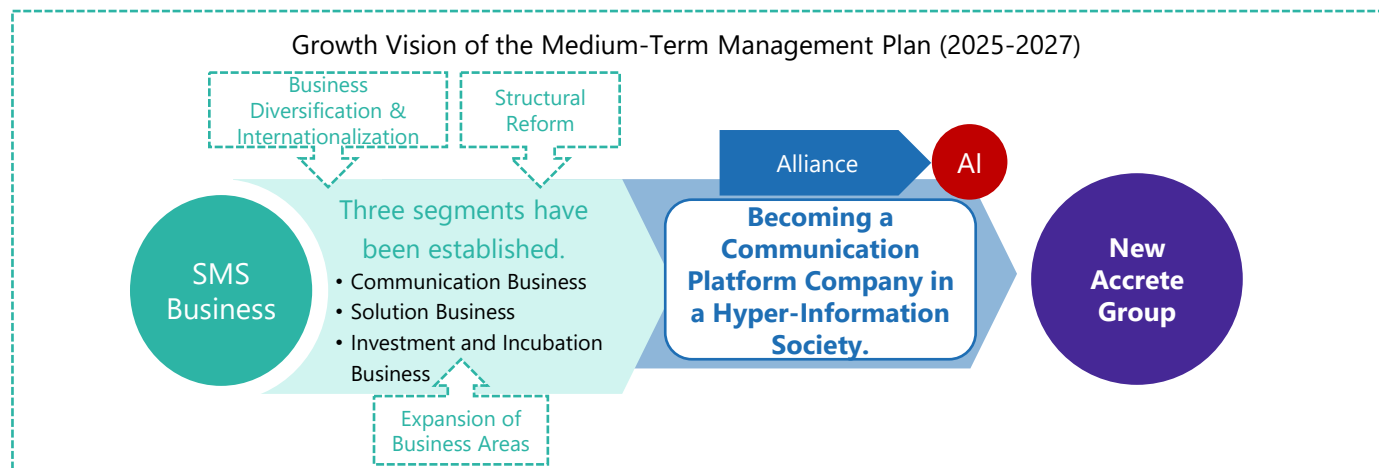
Keywords for Transformation and Growth: **Business Diversification and Structural Reform**

3 New Structural Reforms

"Revenue" Structural Reform: We will expand our business areas and develop new initiatives that serve as new sources of revenue based on our business diversification strategy.

"Corporate" Structural Reform: By implementing organizational restructuring concerning our management and business systems, we will build a new corporate group as an Accrete entity.

"Business" Structural Reform: New Initiatives in Business Types, Business Models, Merchandising, and Services



Building a Corporate Group Through New Segments: Expansion of Business Areas & Scale-Up

We aim to enhance corporate value through **AI technology and structural reform.**

- ▶ Creation and Enhancement of New Corporate Value.
- ▶ Becoming a holding company & a Corporate Group.

3 Business Areas Undertaken by Accrete

In addition to our core SMS delivery (Communication) Business, we are expanding into new areas, including Solution Business and Investment and Incubation Business.

Communication Business

We provide a variety of messaging services, including SMS, along with a reliable communication platform to support the connection between businesses and end-users.

▶**Accrete**

SMS delivery via domestic SMS and international aggregators.

▶**VGS**

Messaging services in overseas markets (Vietnam).

▶**Technomix**

Email distribution service between schools and parents.

Solution Business

Utilizing AI technology and extensive experience, we offer customizable services tailored to clients' needs to support business growth.

▶**Hardware and/Plus Service**

We sell GPU servers and offer generative AI services that can be deployed on these GPU servers.

▶**AI Solution**

ANOTHER AI and SchooMy Business

Investment and Incubation Business

We provide investment and financing to companies targeted for business partnerships and collaborations, as well as funding for promising venture companies that demonstrate synergy with us, thereby supporting the growth and development of these businesses.

▶**Achievements from 2024 to 2025**

Subsidiary Acquisitions:

- ZUNO MEDIA SOLUTIONS Co., Ltd.
- ZUNO Co., Ltd.

Capital and Business Alliance:

- SchooMy Inc.

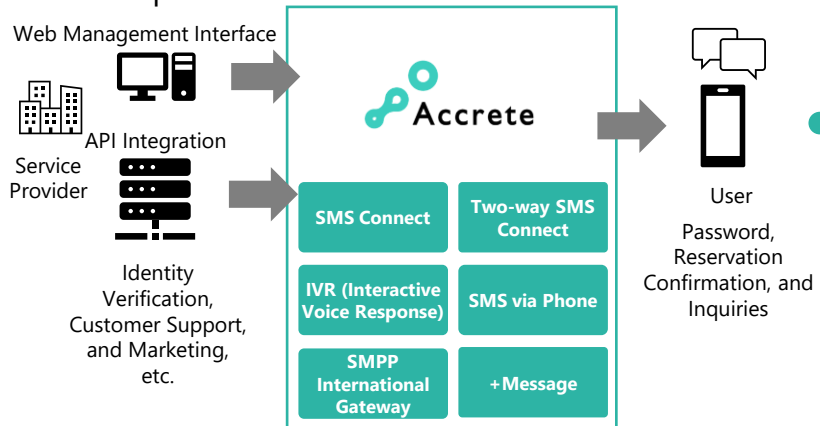


Communication Business

We provide a variety of messaging services, including SMS, along with a reliable communication platform to support the connection between businesses and end-users.

SMS Delivery Business

We are expanding a messaging service platform for authentication and communication that utilizes phone numbers.



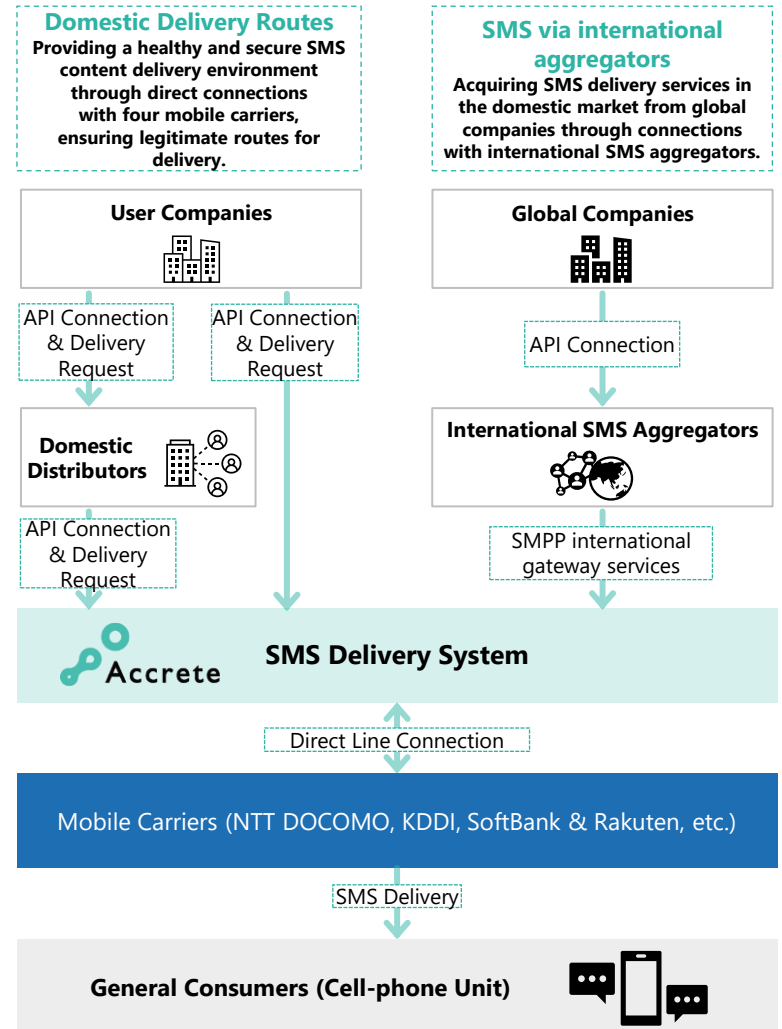
Points

It is possible to display the company's phone number as the sender number.

The maximum number of characters that can be sent via SMS ranges from 70 to 660 characters.

You can send a phone number to request a callback or send a URL to direct someone to a website.

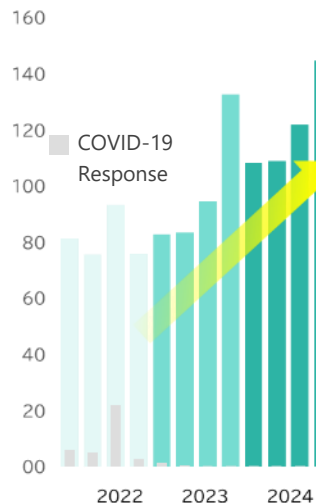
Go-to-Market



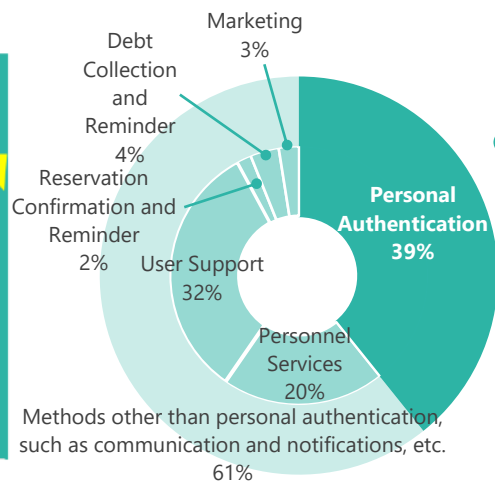
Trends in SMS Delivery Volume

Proportion of SMS usage by purpose

(Millions of Yen) Domestic SMS



Note: Our Company's Performance Data (Based on 2022-2024 Data)



Note: Created based on our proprietary data (compiled using 2023 as a reference).

Points

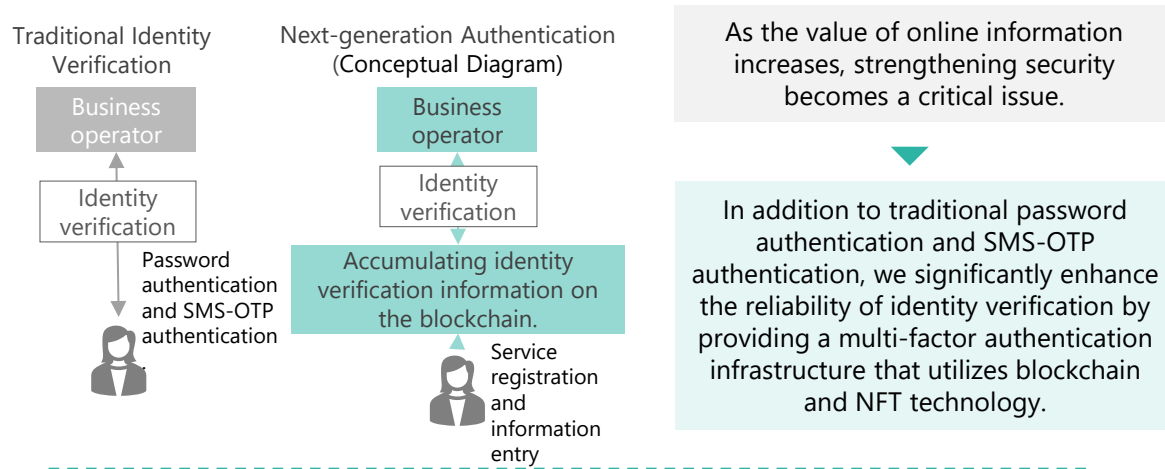
The number of domestic SMS deliveries is steadily increasing from 2022 to 2024. In the overall market, the proportion of Personal Authentication is significant.

Personal authentication requires system stability and immediacy, which necessitates a high quality of the system.

SMS Delivery Business

Provision of next-generation authentication services.

Specializing in authentication for industries that prioritize security and demand high reliability in personal authentication.



Strategic initiatives for the expansion of the RCS messaging market

► RCS (Rich Communication Services)

It enables file transmission and content sharing, and like SMS, it can be sent and received simply by having a phone number.

2008

The project for specifying the standards has begun. However, it was difficult to promote it due to compatibility issues between carriers.

2019

Google started providing RCS for Android smartphones.

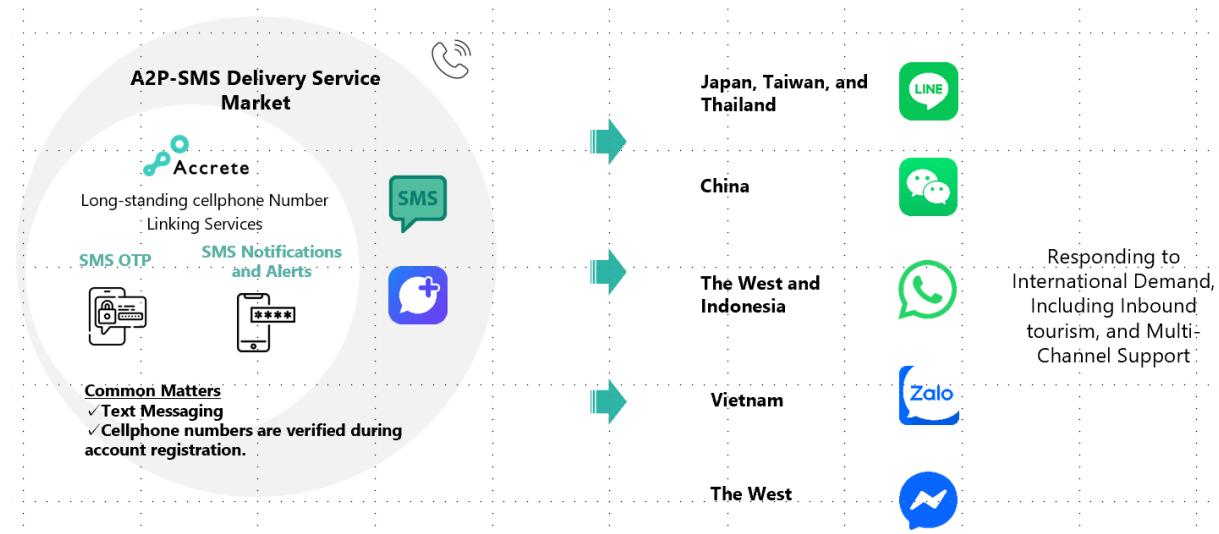
2024

Apple made the Messages app compatible with RCS starting from iOS 18.

When companies interact directly with customers, they can provide rich content such as images, buttons, and coupons, making it promising for areas like customer support and marketing. By utilizing Accrete's patented technology that identifies +Message users and non-users and separates RCS and SMS, it allows companies to leverage the broad reach of SMS while additionally utilizing the rich content of RCS.

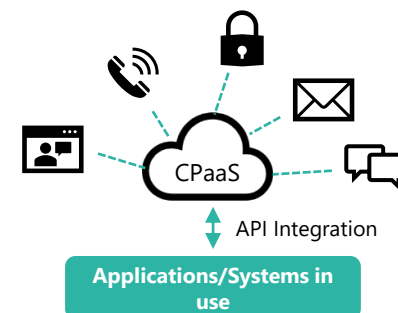
Entry into the SMS market.

- In addition to SMS, we collaborate with a variety of messaging channels that include voice, LINE, WeChat, WhatsApp, and others, incorporating inbound demand as well.
- Development of a **CPaaS (Communications Platform as a Service)*** solution that optimizes customer engagement using patented technology.



*CPaaS (Communications Platform as a Service)

CPaaS (Communications Platform as a Service) is a cloud-based service that enables companies to easily integrate communication features such as voice calls, video calls, SMS, and chat into their applications and systems using APIs. This allows businesses to rapidly and efficiently implement communication capabilities without the need to establish complex infrastructure.



Technomix Inc.

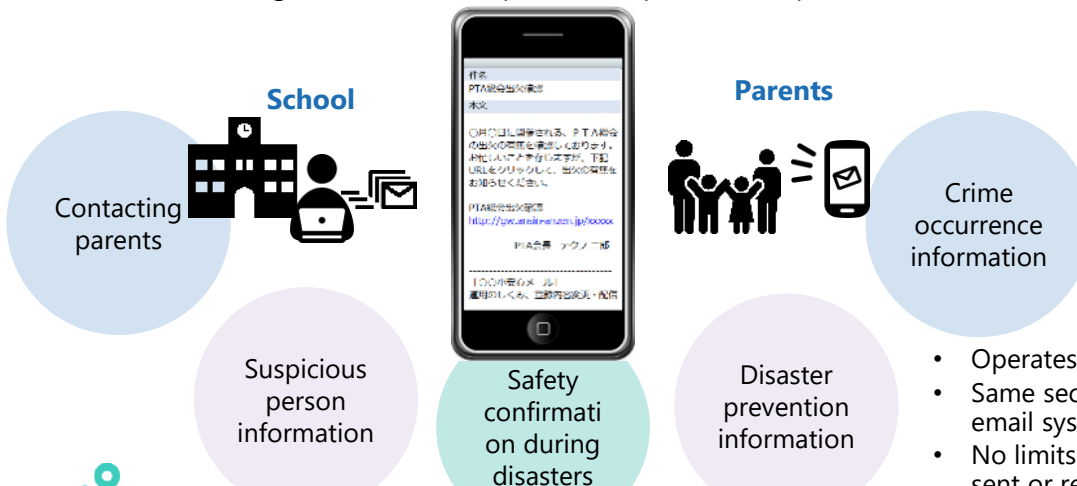
Technomix Inc.



Services	Content provider	Offices	HQ: Tokyo Sales Office: Kumamoto
Representative	Koji Kabumoto	Company Characteristics	Providing a service that reliably sends necessary information via email, widely utilized by public organizations such as schools and municipalities.
Founded	1999	Group Synergy	Utilization of SMS in schools and educational institutions. Cross-selling to schools utilizing "School Safety Email." Joint development in the SchooMy Business.
Capital	JPY 17,500 thousand		

School Safety Email

A trusted system adopted by **over 5,000** organizations and facilities across the country, including elementary schools, junior high schools, high schools, kindergartens, daycare centers, boards of education, local governments, and prefectural police headquarters.



Crisis management communication network system between schools and parents

3 features:
Free to use.
Quick to implement.
User-friendly.

- Operates 24/7, 365 days a year.
- Same security environment as police email systems and others.
- No limits on the number of messages sent or registered users.

Technomix Email Delivery Service (School Safety Email)

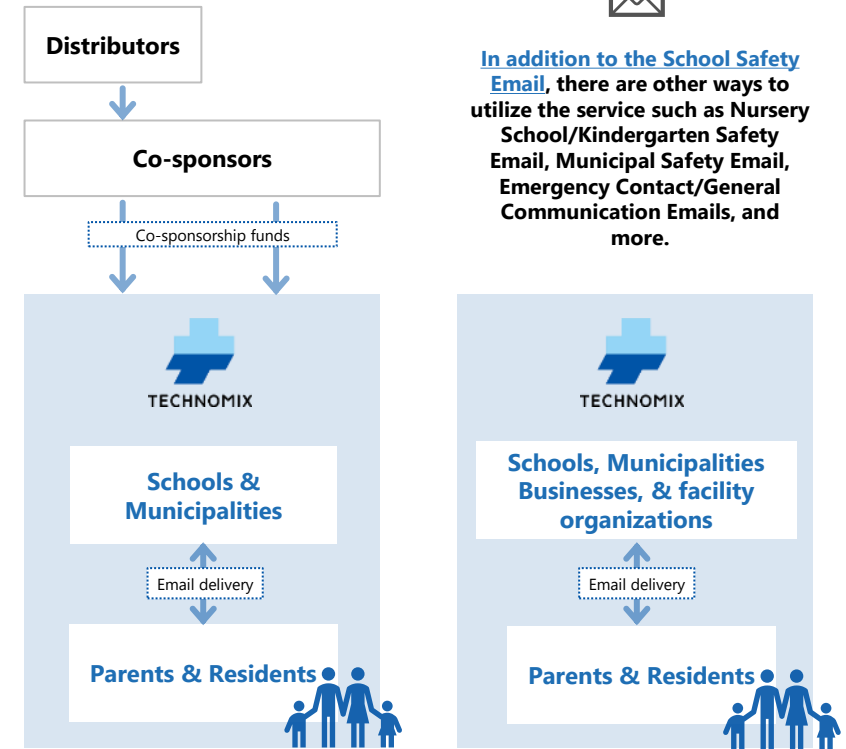
A system that facilitates smooth communication and information sharing between schools and parents using an email system. The system's functionality remains the same whether it is sponsored or paid.

Sponsorship Plan

Assistance in recruiting sponsor businesses and distribution of sponsorship emails once or twice every two months.

Paid Plan

In cases where the service is used for a fee without support from sponsoring businesses and the burden falls on the implementing side.



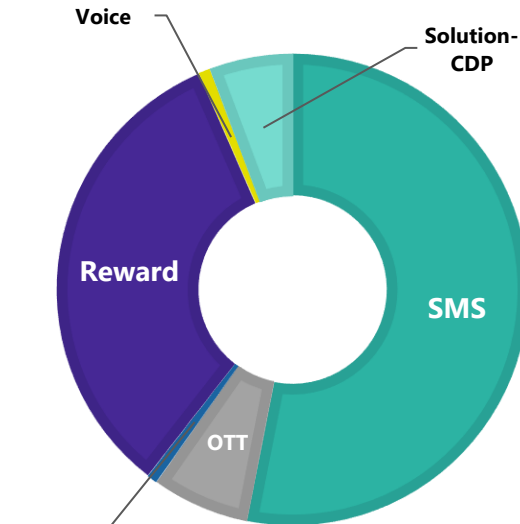
VietGuys Joint Stock Company (VGS)

VietGuys Joint Stock Company (VGS)



Services	SMS Business and Other marketing-related businesses	Offices	Ho Chi Minh City, Vietnam
Representative	Koji Kabumoto	Company Characteristics	Having strength in sales utilizing high-quality SMS for the e-commerce industry, which is a growing sector in Vietnam.
Founded	2007	Group Synergy	We established a business foundation in Vietnam and leveraged the expertise gained there to enter the Southeast Asian market. We are building a mutually complementary system for services and operations between Japan and Vietnam, which we will supply to future expansion destinations.
Capital	VND 20 billion		

Proportion of Sales by Service



SMS

It is possible to send SMS to cell phone users in Vietnam. Similar to Japan, it is utilized for communication with customers, including purposes such as personal authentication and two-way interactions.

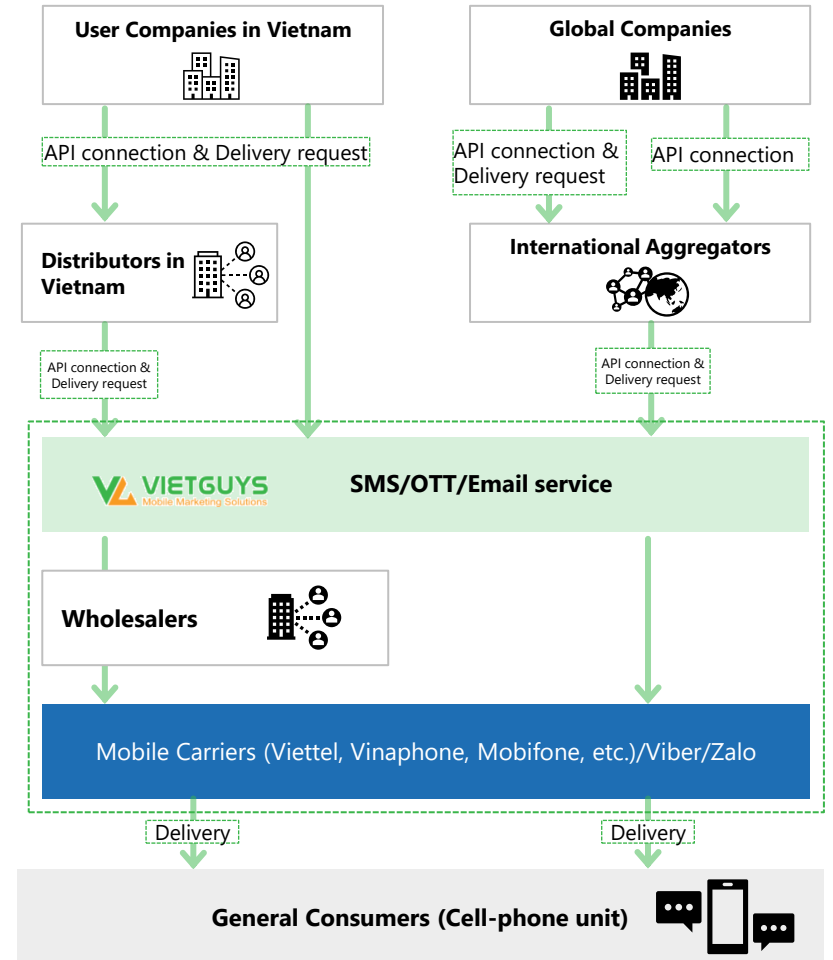
Reward

When customers participate in specific campaigns, money or points are directly charged to their cell phones by the companies, enabling them to use calls and the internet. In Vietnam, mobile communication is widespread, and many people use prepaid plans, making this a commonly used service.

OTT

Through internet-based messaging apps like Viber and Zalo, rich content such as images and link buttons can be provided in addition to text. In the OTT multi-service, if the recipient does not use the targeted messaging app, it is possible to send messages via SMS.

Go-to-Market



Note: Based on our actual performance data (compiled using 2024 as a reference).

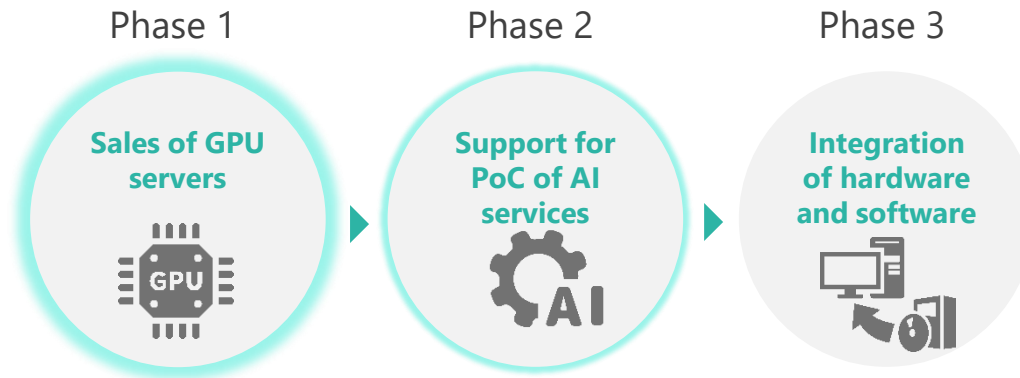


Solution Business

Utilizing AI technology and extensive experience, we offer customizable services tailored to clients' needs to support business growth.

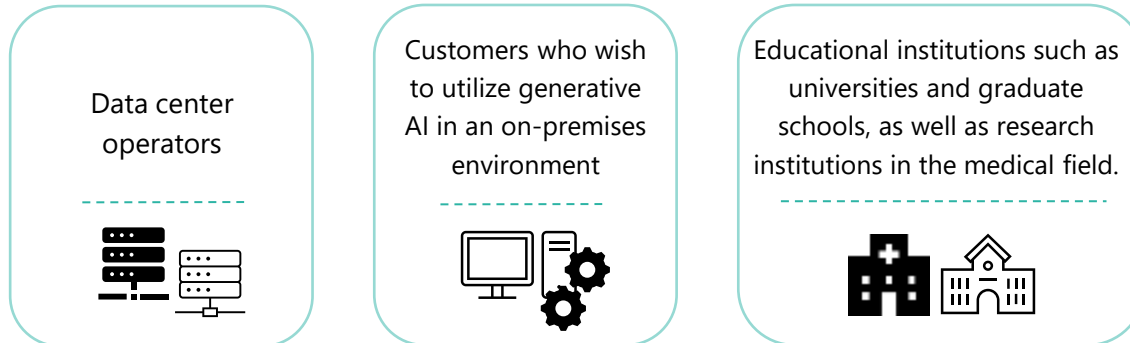
Hardware and/Plus Service

In the future, we aim to build a market where hardware and software are integrated, seeking to gain initiatives within that area. We have begun by entering the GPU server market, which is estimated to be nearly 100 billion yen, focusing on handling GPU servers as our initial step.

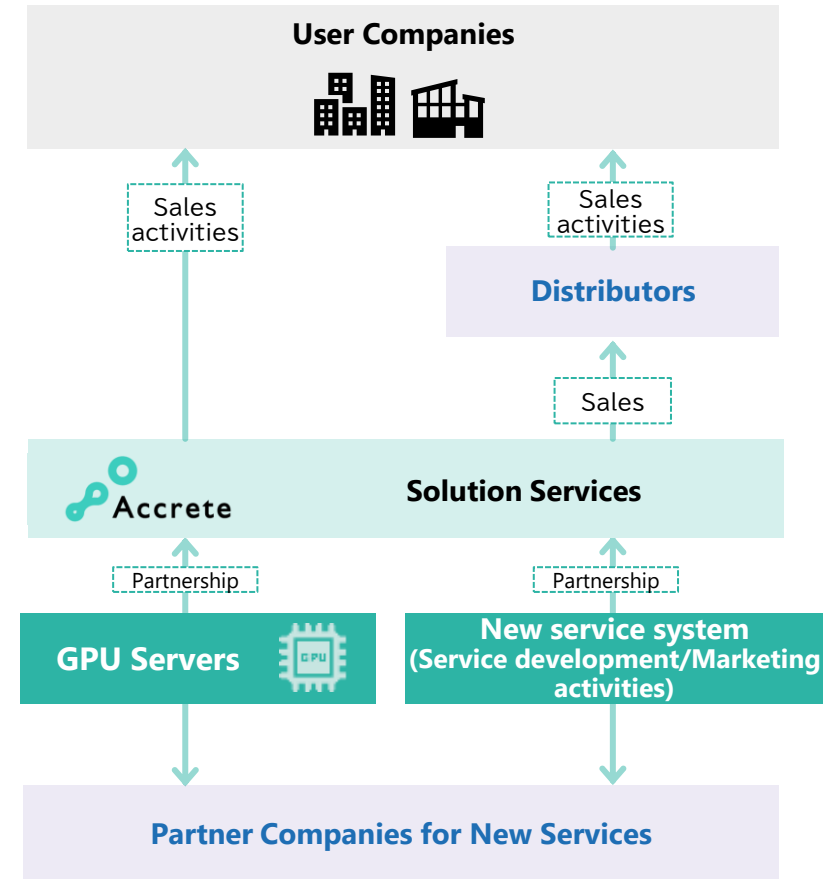


- The applications of GPUs are expanding, especially in fields that handle vast amounts of data, such as AI development and deep learning, leading to an increase in demand.
- We already have sales achievements by December 2024, and moving forward, in addition to selling GPU servers, we plan to add generative AI that can be deployed on GPU servers as the next step.

Target Customers



Go-to-Market



ANOTHER AI

We have established a white label business model with the support of CustintCo Pte. Ltd.

Assessment of an individual's physical and mental health conditions, aptitude analysis for personnel, and evaluation of credit risk.



It is composed of 3 products:

Video Analytics	Acquiring facial images and analyzing physical and mental health conditions.
Voice Analytics	Analyzing personality and aptitude from voice data.
Digital Footprint	Evaluating creditworthiness based on the analysis of individual's email, cell phone, and social media usage

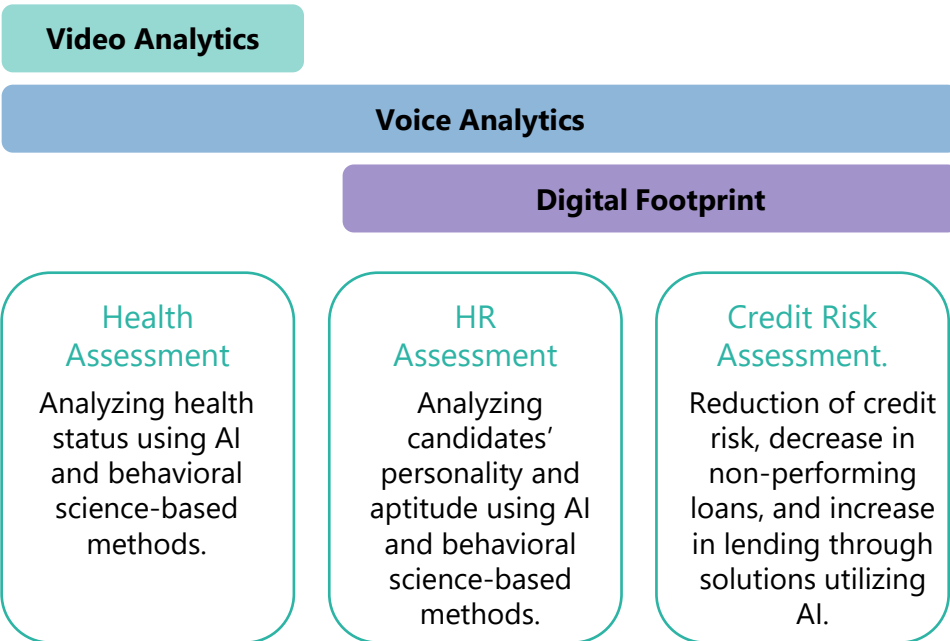
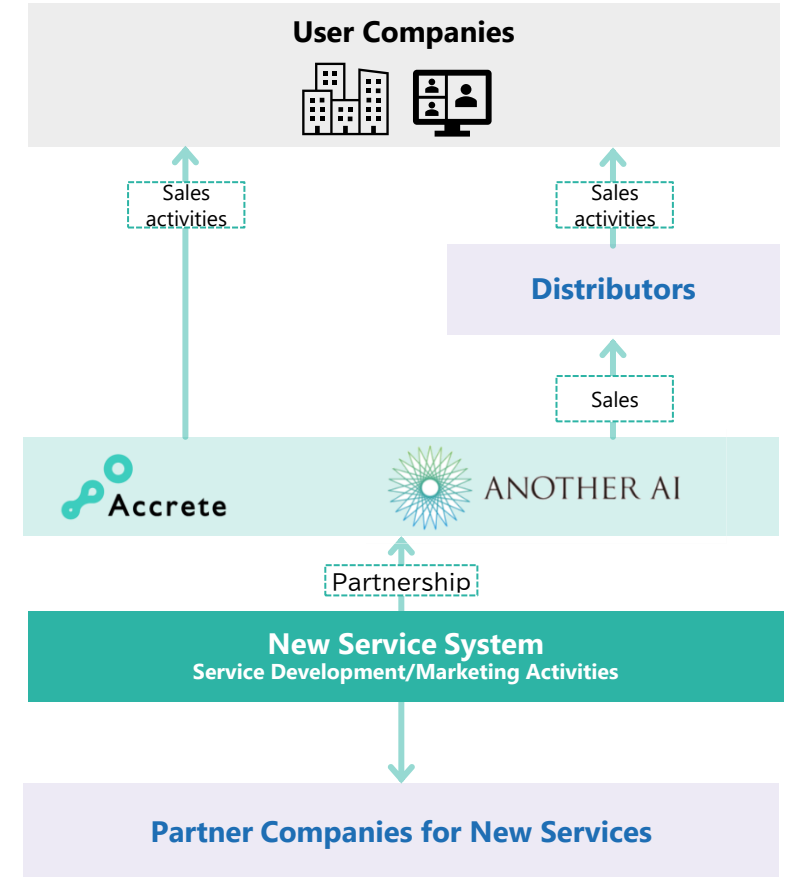
▶ In 2024, we carried out the development of ANOTHER AI by ZUNO Co., Ltd. and engaged in sales activities for two of the three products: Video Analytics and Voice Analytics.

In the future, we will sell ANOTHER AI while also preparing promotional measures aimed at expanding sales.

Target Customers

- Large manufacturing companies dealing with health risk management.
- Personality assessments in HR departments/recruitment and talent management firms.
- Credit risk management in finance and insurance sectors.

Go-to-Market

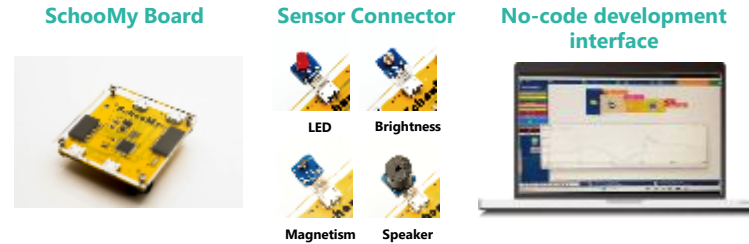


SchooMy Business

A general sales agency business for IoT device-based educational materials that can be used in high school "Information I," "Inquiry Learning," and "club activities," even without programming knowledge.

What is SchooMy?

- An educational tool that features an orange board (IoT device) approximately 6 centimeters in diameter, equipped with sensors. By connecting it to a computer, various measurements and assessments can be conducted.
- This hardware allows for intuitive operation without the need for programming knowledge, enabling students to use it easily and making it easier for teachers to provide guidance.

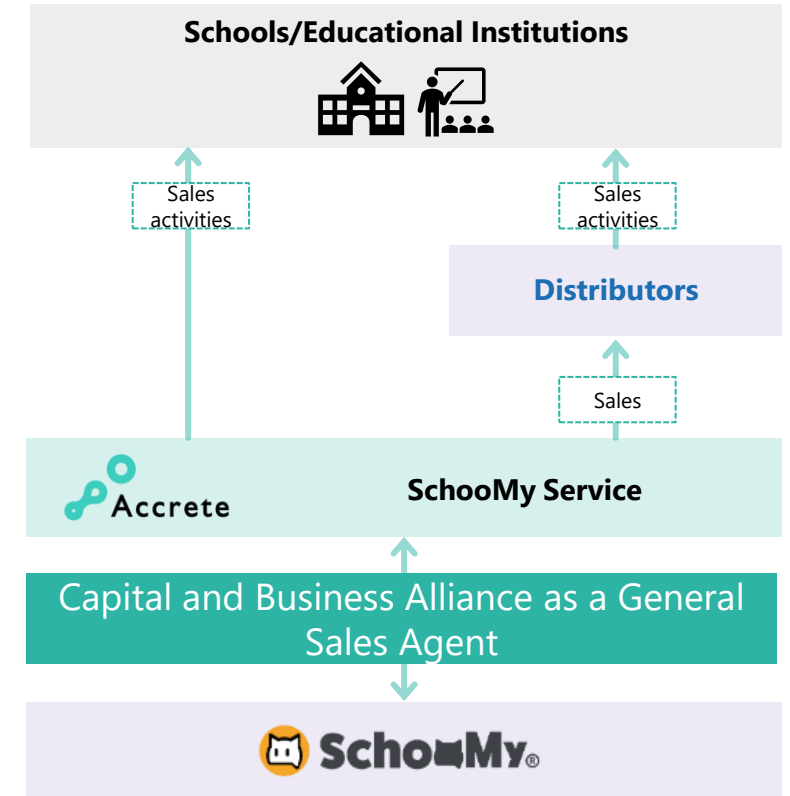


Usage Scenarios

- Utilization in high school information subject classes, inquiry learning sessions, and club activities.
- Numerous cases of implementation leverage the DX High School initiative and SSH (Super Science High School) budget, both led by the Ministry of Education, Culture, Sports, Science and Technology.
- The approach to learning and evaluation criteria for Information I are provided in the form of instructional plans and video materials.



Go-to-Market



SchooMy Inc. Address: 1-2-21 Ote, Kofu-shi, Yamanashi-ken 400-0015 Japan
 Representative: CEO Ryosuke Shiojima
 Founded: August 3, 2018

Services

- Development, manufacturing, and sales of IoT edge devices for educational institutions.
- Proposal sales for the installation of "SchooMy Spot" and sales of related products.



Investment and Incubation Business

We provide investment and financing to companies targeted for business partnerships and collaborations, as well as funding for promising venture companies that demonstrate synergy with us, thereby supporting the growth and development of these businesses.

ZUNO MEDIA SOLUTIONS

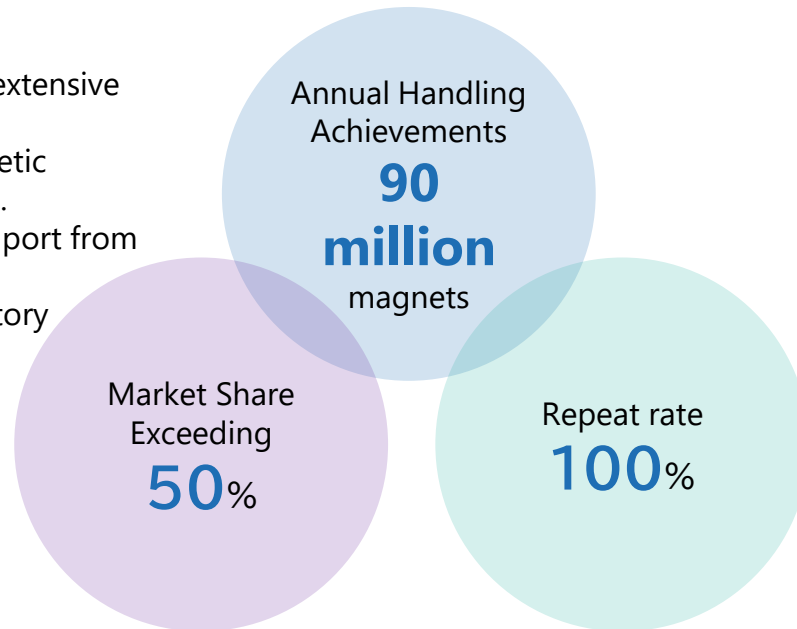
ZUNO MEDIA SOLUTIONS Co., Ltd.



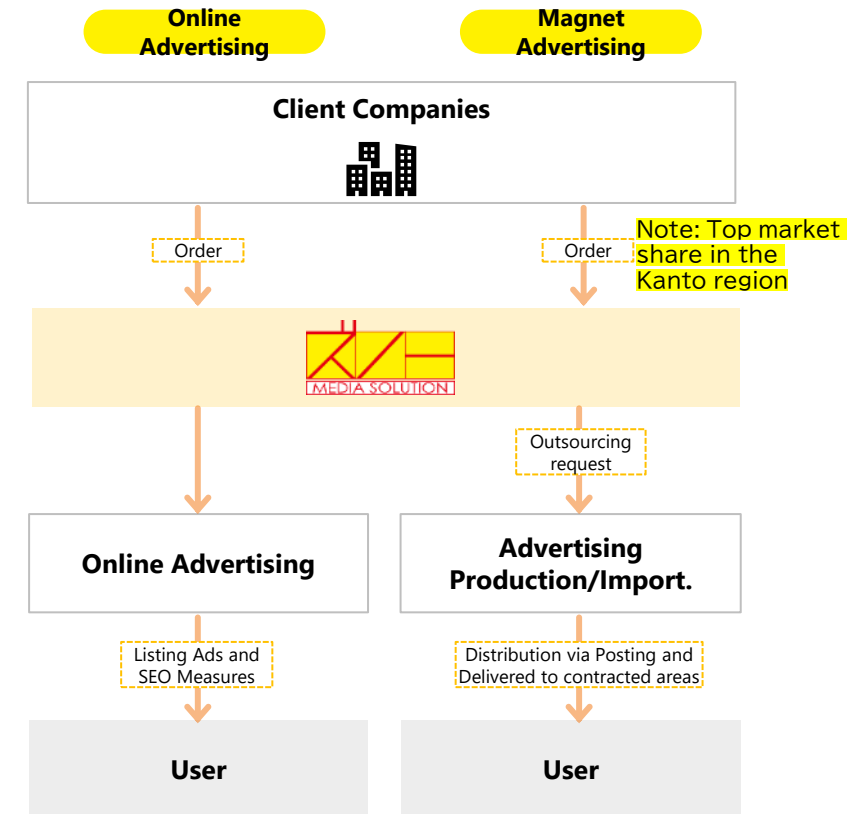
Services	Handling of Advertising and Various Productions, and General Consulting Services	Offices	HQ: Tokyo
Representative	Takao Iijima	Company Characteristics	The Cross-Media Division proposes and implements comprehensive strategies that integrate media, centered around creative work and websites.
Founded	2013	Group Synergy	Activation of promotional utilization in the SMS distribution business.
Capital	JPY 10,000 thousand		

Magnet Advertising

- Fully utilizing various know-how gained from extensive experience.
- Handling everything from the design of magnetic advertisements to production and distribution.
- Achieving cost-effectiveness through direct import from overseas factories.
- Thoroughly implementing quality-focused factory management.

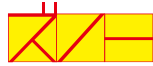


Go-to-Market



ZUNO

ZUNO Co., Ltd.



- Services
- Representative
- Founded
- Capital

Consulting, Advertising Planning and Production, Media Development, and Content Development

Masanao Takase

2004

JPY 75,385 thousand

Offices

HQ: Tokyo
Offices: Ishikawa and Ho Chi Minh City, Vietnam

Company Characteristics

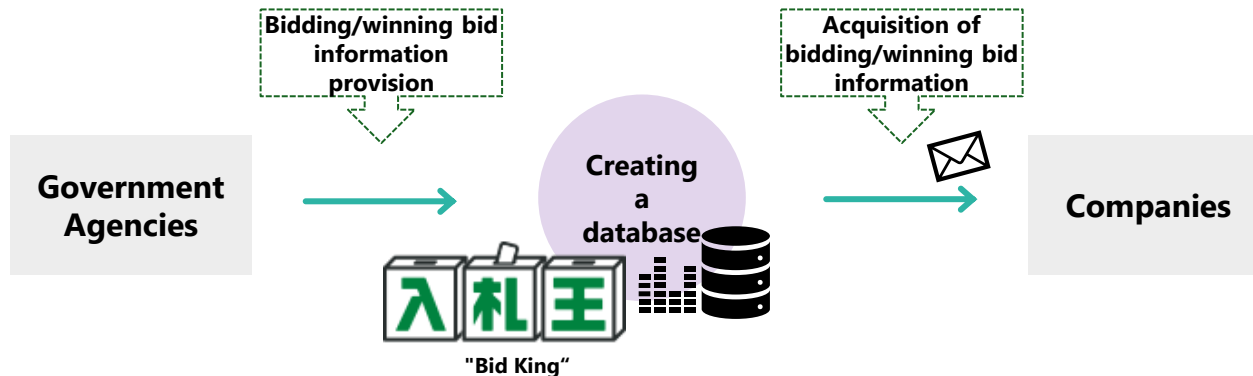
Support for overall marketing activities of companies.
Planning and operation of "Bid King," an ASP service that provides bid and contract information from national government agencies, local governments, and affiliated organizations across the country.

Group Synergy

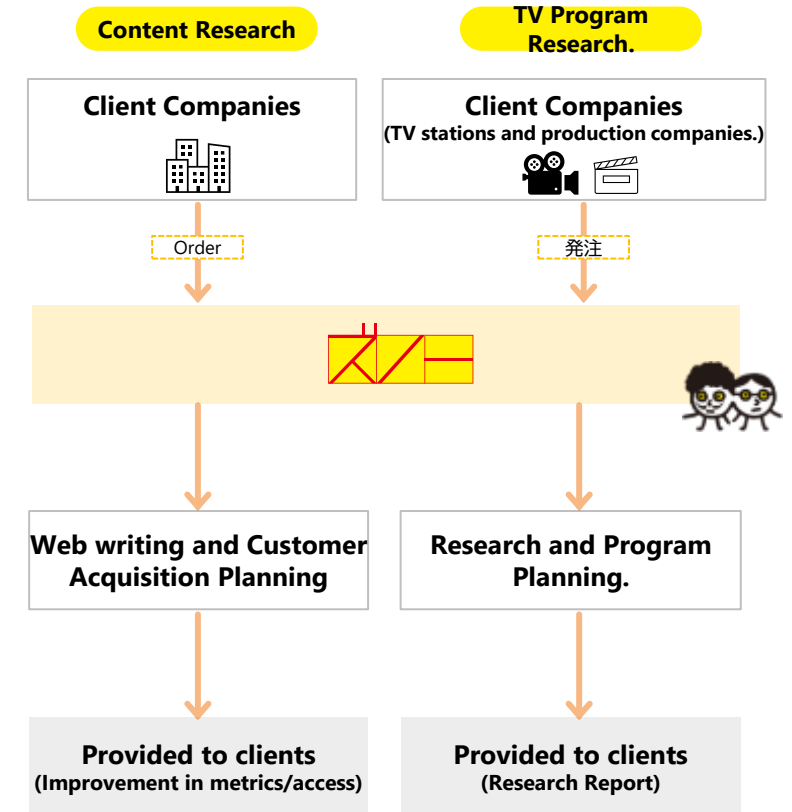
"Promotional utilization" in SMS.
Leveraging "Bid King," which Zuno possesses, for government bidding projects related to SMS.

Bid King

Launched in March 2006 as Japan's first bidding information service, Bid King is a data site that allows efficient searching of government bidding and winning bid information. Equipped with an advanced search engine, it provides the latest bidding information via email every weekday.



Go-to-Market



Business Structure

