



Notice: This document is an English translation of a statement written originally in Japanese.
The Japanese original should be considered as the primary version.

May 29, 2026

Dear all,

Company name Smaregi, Inc.
Representative Ryuhei Miyazaki, Representative Director
(Code number: 4431 TSE Growth)
IR Contact ir_corp@smaregi.jp

Smaregi Launches "Store OS Fund" to Drive MTP Growth

Driving portfolio growth through strategic M&A, equity investments, and capital alliances

Smaregi Inc. (Head Office: Chuo-ku, Osaka; Representative Director: Ryuhei Miyazaki; hereinafter “the Company”) has launched the "Store OS Fund." This strategic vehicle is dedicated to investing in store operations businesses to accelerate the "Store OS" initiative outlined in our Medium-term Management Plan (MTP).

The Fund will focus on M&A, investments, and capital alliances to drive growth in businesses that offer clear synergies with the Smaregi Group, while expanding our strategic footprint within the broader retail and hospitality tech ecosystem.

1. Investment Background

The Company has built a comprehensive suite of services centered around its core cloud POS solution, "Smaregi." We are now evolving beyond a pure-play POS vendor into an integrated platform that seamlessly connects data and applications critical to store operations.

Building on our corporate venture capital (CVC) initiatives via "Smaregi Ventures," we have consistently accumulated execution expertise and post-merger integration (PMI) capabilities through programmatic M&A.

This operational capability was clearly demonstrated by our 2021 acquisition of the PAYGATE payment business; despite acquiring it at an annual deficit of ¥600 million, we executed a rigorous turnaround to achieve profitability within just 21 months, successfully scaling it into one of our core revenue drivers today while establishing a repeatable blueprint for business rehabilitation. Backed by this proven track record, we have transitioned our legacy CVC activities into the newly established "Store OS Fund" to institutionalize our investment approach and enable more strategic, high-synergy capital deployment across the retail tech sector.

2. Investment Strategy

Flexible capital allocation targeting high-synergy businesses to expand our ecosystem.

- Target & Criteria
 - Focus on growth potential and core synergies with the Smaregi Group.
- Flexible Deal Structures
 - Adapting transaction types (M&A, minority stakes, joint ventures, or strategic alliances) based on target company requirements.

For details, visit: <https://corp.smaregi.jp/en/service/store-os-fund.php>

3. Executive Commentary

Kohei Takamadate, Director / Head of M&A, Investment & PMI

"We are pleased to announce the rebranding and evolution of 'Smaregi Ventures' into the 'Store OS Fund.'

To date, our capital allocation strategy has focused on executing M&A and minority joint ventures with high-synergy partners. Moving forward, we will leverage our established expertise in payment processing and e-commerce to integrate complementary businesses into our 'Store OS' ecosystem, maximizing group-wide revenue synergies.

The Fund is structured as a growth platform designed to help founders and shareholders achieve their primary objective: accelerating business scale. We welcome proposals from high-quality businesses that align with our long-term vision for the store operations market. We encourage teams exploring growth capital or strategic exits to consider partnering with us."

4. Outlook & Future Growth Strategy

Through the "Store OS Fund," we intend to systematically deploy capital into commercial and back-office software verticals anchored by our core POS database, enhancing and expanding our total addressable market (TAM) and operational infrastructure.

For inquiries regarding investment opportunities, capital alliances, or M&A, please contact our investment committee:
<https://corp.smaregi.jp/en/form/store-os-fund/>

Smaregi, Inc. – Investor Relations
Email: ir_corp@smaregi.jp