Forum Engineering Policy Regarding Going Private

Seeking for the World Where
Skills Connect with One Another.

Forum Engineering Inc.

(TSE Prime Market: 7088)

コグナビ cognavi

— by フォーラムエンジニアリング —

Overview of the Tender Offer

cognavi by フォーラムエンジニアリング

At our Board of Directors meeting held today, November 10, we resolved to express our support for the tender offer by KJ003 Co., Ltd. and to recommend that our shareholders tender their shares in the tender offer (Note).

Tender Offeror	KJ003 Co., Ltd. (a domestic corporation managed and operated by funds managed by Kohlberg Kravis Roberts & Co. L.P. (hereinafter referred to as "KKR"))
Tender Offer Period	November 11, 2025 to December 23, 2025 (30 business days)
Purchase Price	1,710yen per common share
Premium	34.12% premium over the closing price of ¥1,275 yen on the last business day(11/7) before the announcement date (11/10) 36.91% premium over the simple average closing price of ¥1,249 yen for the most recent month (10/8-11/7) 33.59% premium over the simple average closing price of ¥1,280 yen for the most recent 3 months (8/8-11/7) 40.74% premium over the simple average closing price of ¥1,215 yen for the most recent 6 months (5/8-11/7)
Number of shares to be purchased	Lower limit: 15,613,500shares (The minimum number of shares to be purchased shall be set based on two-thirds of the total number of voting rights (after considering potential shares), minus the number of voting rights attributable to non-tender-agreement shares held by the shareholder who has agreed to the going-private transaction and the shares with transfer restrictions held by the directors.)
After the Tender Offer is Completed	The company will become a wholly owned subsidiary of the tender offeror (KJ003 Co., Ltd.) and is scheduled to be delisted (delisted from the stock exchange) in late April to mid May 2026.
Interim Dividend for the Fiscal Year Ending March 2026 and Year-End Dividend	Not paid
Mid-Term Management Plan "cognavi Vision 2026"	Early termination
Other	■KJ003 Co., Ltd. has entered into the Master Agreement and the Tender Agreement with La Terre Holdings Co., Ltd. (the asset management company of the Company’s founder and the Company’s largest shareholder holding 37.07%), La Terre Next (the Company's third-largest shareholder holding 7.11%) and Mr. Izumi Okubo (the Company's second-largest shareholder holding 7.51%) regarding taking our company private. ■Following the tender offer by KJ003 Co., Ltd., the company plans to conduct a tender offer for Own Shares in early March 2026

(Note) We resolved to leave the decision on whether or not to tender in the Tender Offer to the discretion of the holders of the Share Options

Reasons for Choosing to Go Private

Current Challenges

Changes in the market environment and business environment surrounding our company

Addressing management challenges independently
and risk missing opportunities in the market.

Potential opportunity loss due to inability to make sufficient investments

To achieve further growth, it is necessary to consider various initiatives, including capital participation by new partner companies.

Benefits of Going Private

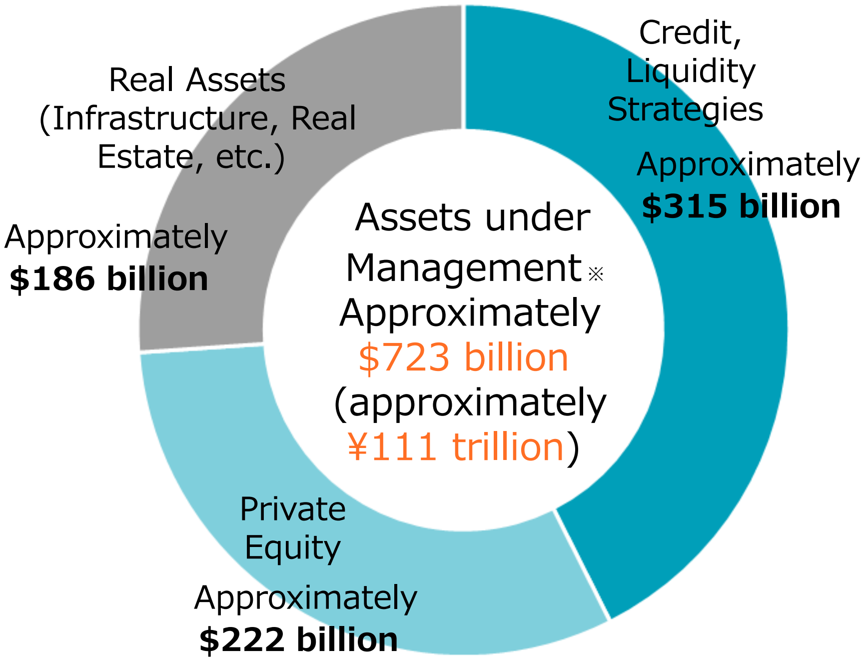
❶ Enabling bold investment initiatives as appropriate and necessary

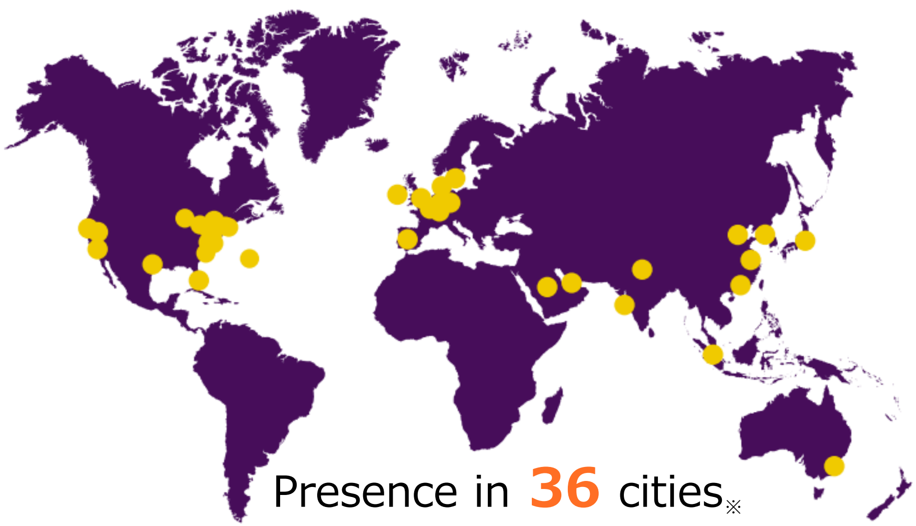
❷ Enabling management decisions from a medium-to-long-term perspective without concern for short-term revenue contraction or performance fluctuations

❸ By securing capital participation from new partners possessing the capabilities and expertise to resolve management challenges,enabling swift action to address challenges

About Strategic Partner (KKR)

Founded in 1976, KKR is one of the world's most experienced and established full-service asset management firms,and is recognized as a pioneer in the private equity investment industry. Since opening its Tokyo office in 2006, KKR has actively expanded its investment activities in the Japanese market.





Presence in **36** cities※

Global presence across

4 continents

*As of Sep 2025. Calculated at $1 = ¥153

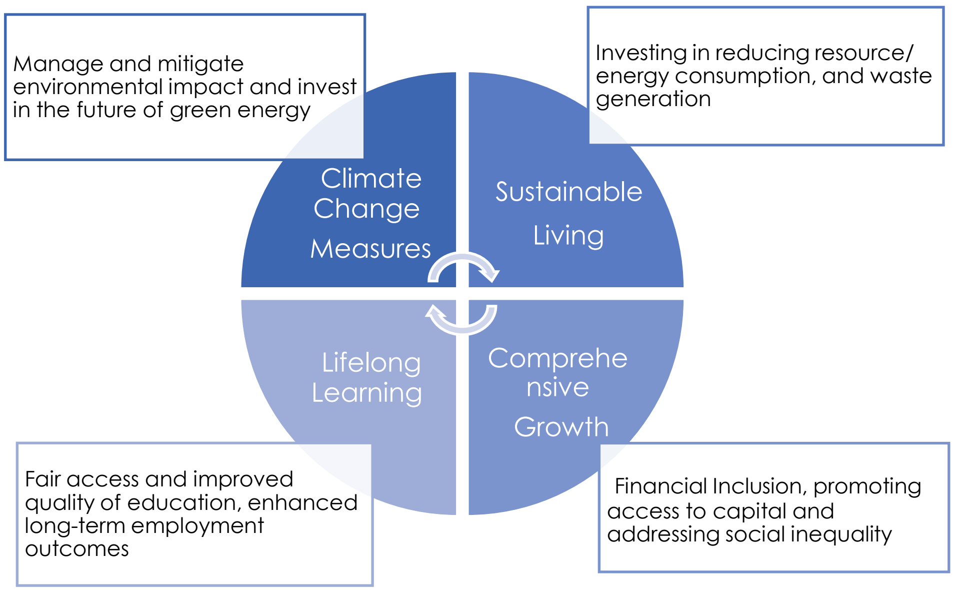
Source: KKR public materials

Overview of KKR Global Impact Fund

cognavi by フォーラムエンジニアリング

KKR Global Impact Strategy is a private equity investment strategy focused on climate, sustainability, and social equity in mid-market companies.

Investment Themes



Investment Performance

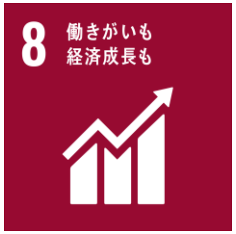
Through two funds
Over **$2billion** invested

21 investments in **12** countries worldwide
Executed investments

Since its founding,
13 Contributing to the achievement of SDGs

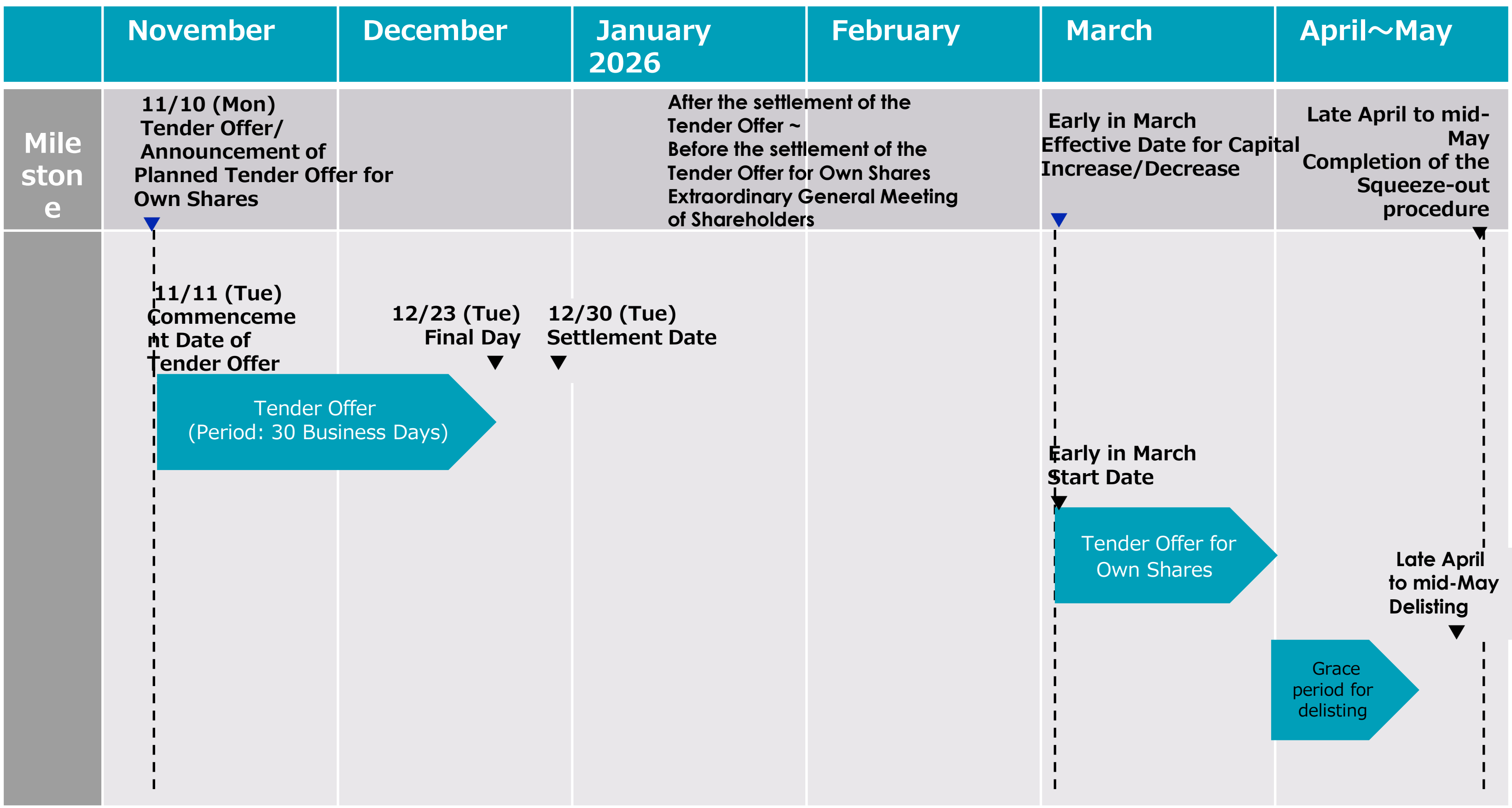
Source: KKR 2024 Global Impact Summary

This transaction is KKR Global Impact Fund's
first investment in Japan.
Advancing AI-powered talent matching platform and further promoting training and talent development.



Estimated Schedule

The schedule may be subject to change depending on the response of the authorities overseeing the procedures related to this matter.
Details of the schedule following the completion of the tender offer for shares of another company will be announced promptly upon determination.



FY March 2026
2Q Financial Results

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01

Summary of 2Q Financial Results, FY March 2026

Consolidated - Summary of 2Q Financial Results, FY March 2026

The core engineer staffing business is progressing smoothly, resulting in increased revenue and profit compared to the previous quarter.
Revenue increased by 1,524 million yen (+9.0%), and operating profit increased by 398 million yen (+19.6%).

(million yen)

	FY Mar 2026 2Q Actual	FY Mar 2025 2Q Actual	Year on Year Change	
Net sales	**18,480**	**16,955**	**+1,524**	**+9.0%**
Gross profit	**5,732**	**5,164**	**+568**	+11.0%
Gross profit ratio (%)	31.0%	30.5%	+0.6%pts	-
Selling, general and administrative expenses	3,306	3,135	+170	+5.4%
Operating profit	**2,426**	**2,028**	**+398**	**+19.6%**
Operating profit ratio (%)	13.1%	12.0%	+1.2%pts	-
Ordinary profit	2,468	2,065	+403	+19.5%
Profit before income taxes	2,468	2,065	+403	+19.5%
Profit attributable to owners of parent	**1,663**	**1,378**	**+284**	**+20.7%**

Consolidated - Summary of 2Q Financial Results, FY March 2026

Higher revenues and profits compared to the first-half earnings forecast.

(million yen)

	FY Mar 2026 2Q Actual	FY Mar 2026 2Q Forecast	Forecast Change Ratio	
Net sales	**18,480**	**18,280**	**+200**	**+1.1%**
Gross profit	**5,732**			
Gross profit ratio (%)	31.0%			
Selling, general and administrative expenses	3,306			
Operating profit	**2,426**	**1,925**	**+501**	**+26.1%**
Operating profit ratio (%)	13.1%			
Ordinary profit	2,468	**1,950**	**+518**	**+26.6%**
Profit before income taxes	2,468			
Profit attributable to owners of parent	**1,663**	**1,295**	**+368**	**+28.5%**

By Company - Summary of 2Q Financial Results, FY March 2026

(million yen)

		FY Mar 2026 2Q Actual	FY Mar 2025 2Q Actual	Year on Year Change	
Forum Engineering	Net sales	**18,467**	16,944	+1,523	+9.0%
	Operating profit	**2,568**	2,218	+350	+15.8%
Cognavi India	Net sales	**24**	10	+14	-
	Operating profit	**▲ 162**	▲ 184	+21	-

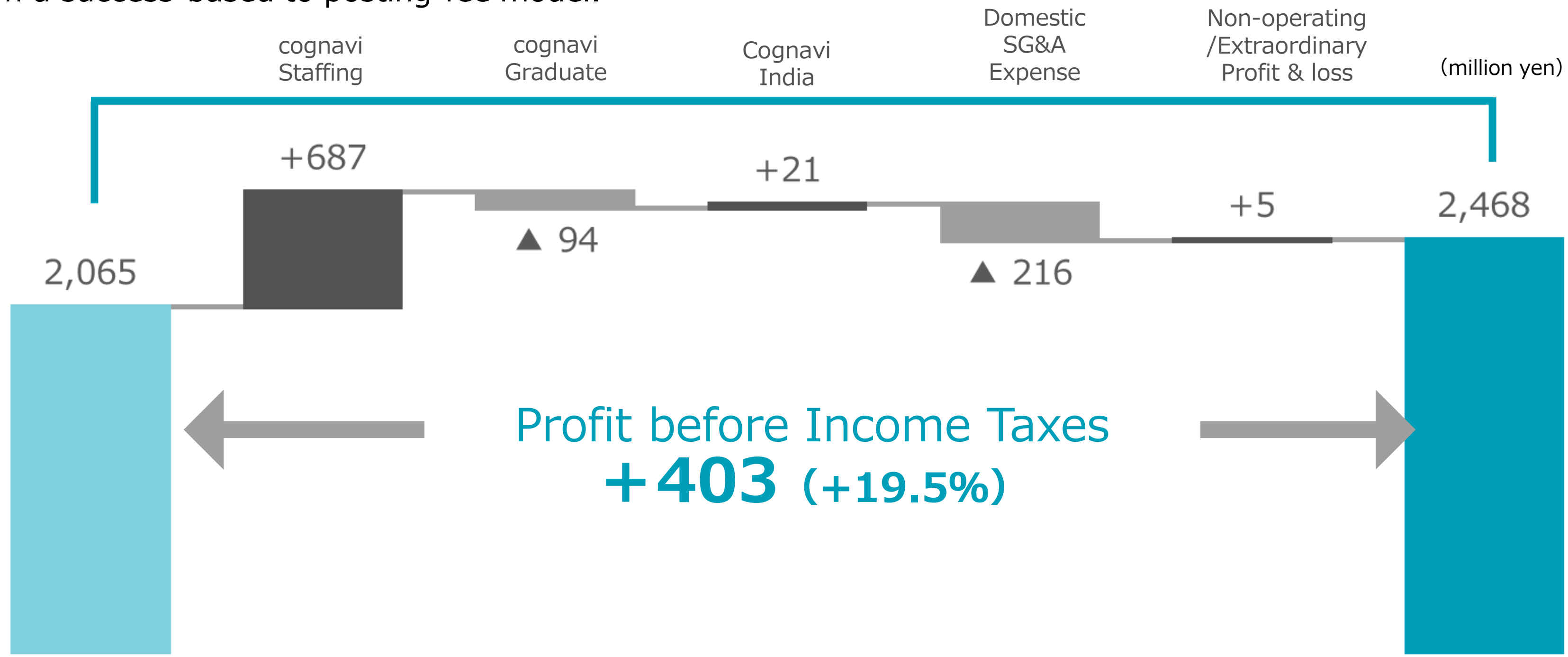
Note: A dash (–) in the achievement rate and YoY comparison indicates a negative value or change of 1,000% or more.

Note: Full-year forecast is rounded down to the nearest million and set to zero, therefore totals may not add up.

Note: Consolidated adjustment journalizing, etc., was performed in the consolidation adjustment category at the time of consolidation.

Consolidated - Profit Before Income Taxes by YoY Comparison

Key growth drivers were an increase in utilized engineers and a higher average staffing rate for the cognavi Staffing.
The downturn in the cognavi Graduates stems from a shift in revenue recognition timing due to the change from a success-based to posting-fee model.



cognavi Staffing	
Increase of Utilized Engineers	**+200**
Increase of Staffing Rate	**+546**
Decrease of Paid Leave Taken	**+44**
Standby/Other	**-104**

Other cognavi Services	
cognavi Graduate	**-118**
cognavi Career Change / Transfers	**+21**
cognavi College	**+2**

Cognavi India	
Operating Profit	**+21**

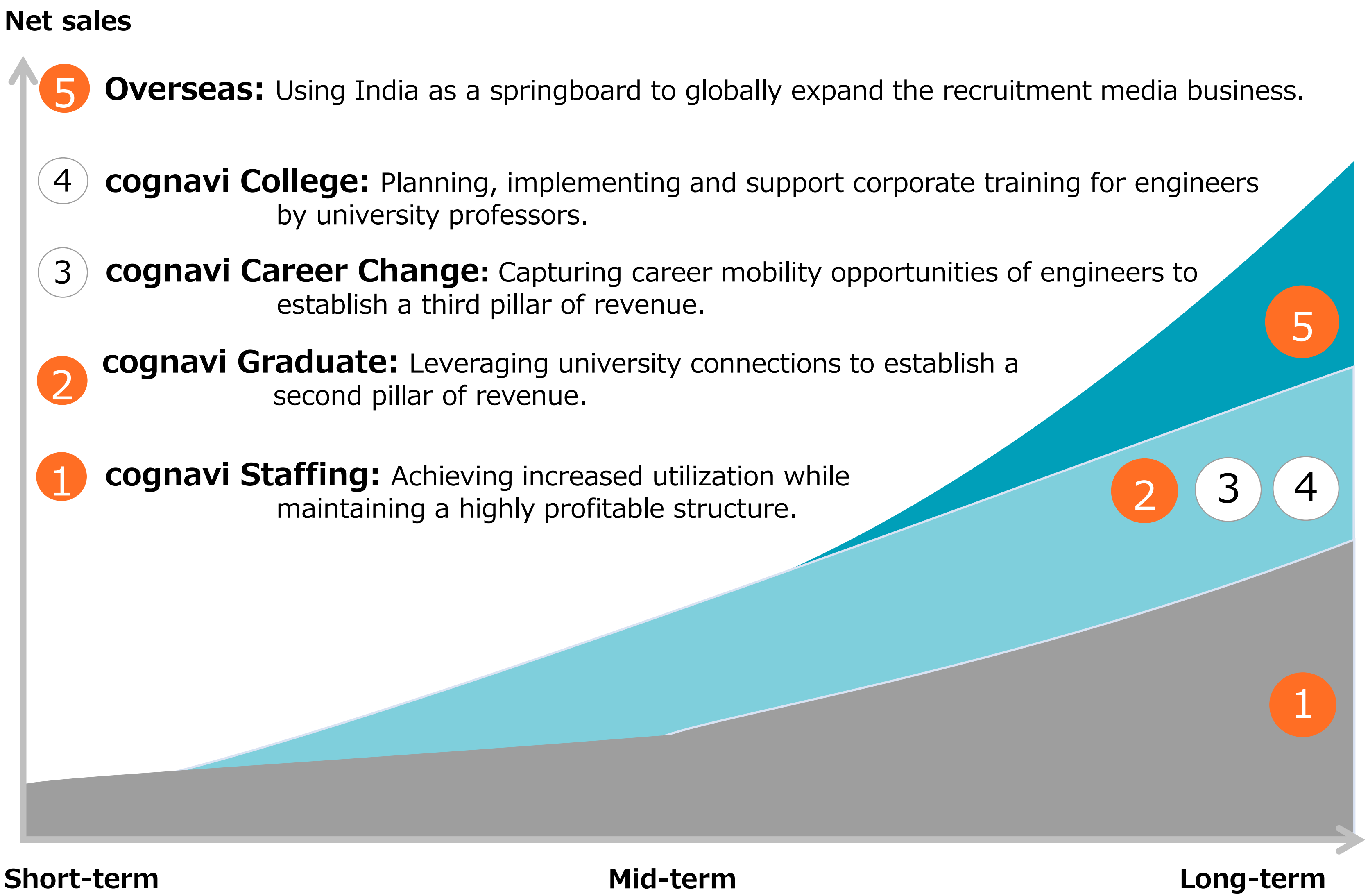
Domestic SG&A Expenses	
Regular raises for internal staff	**-180**
Recruitment Cost	**-5**
Information system Expenses /Software amortization cost	**-27**
Other	**-2**

Non-operating /Extraordinary Profit & loss	
Cognavi India Fixed Deposit Investment Profit / Other	**+5**

02

Status of Each Domestic Service

cognavi Vision 2026 Growth Scenario



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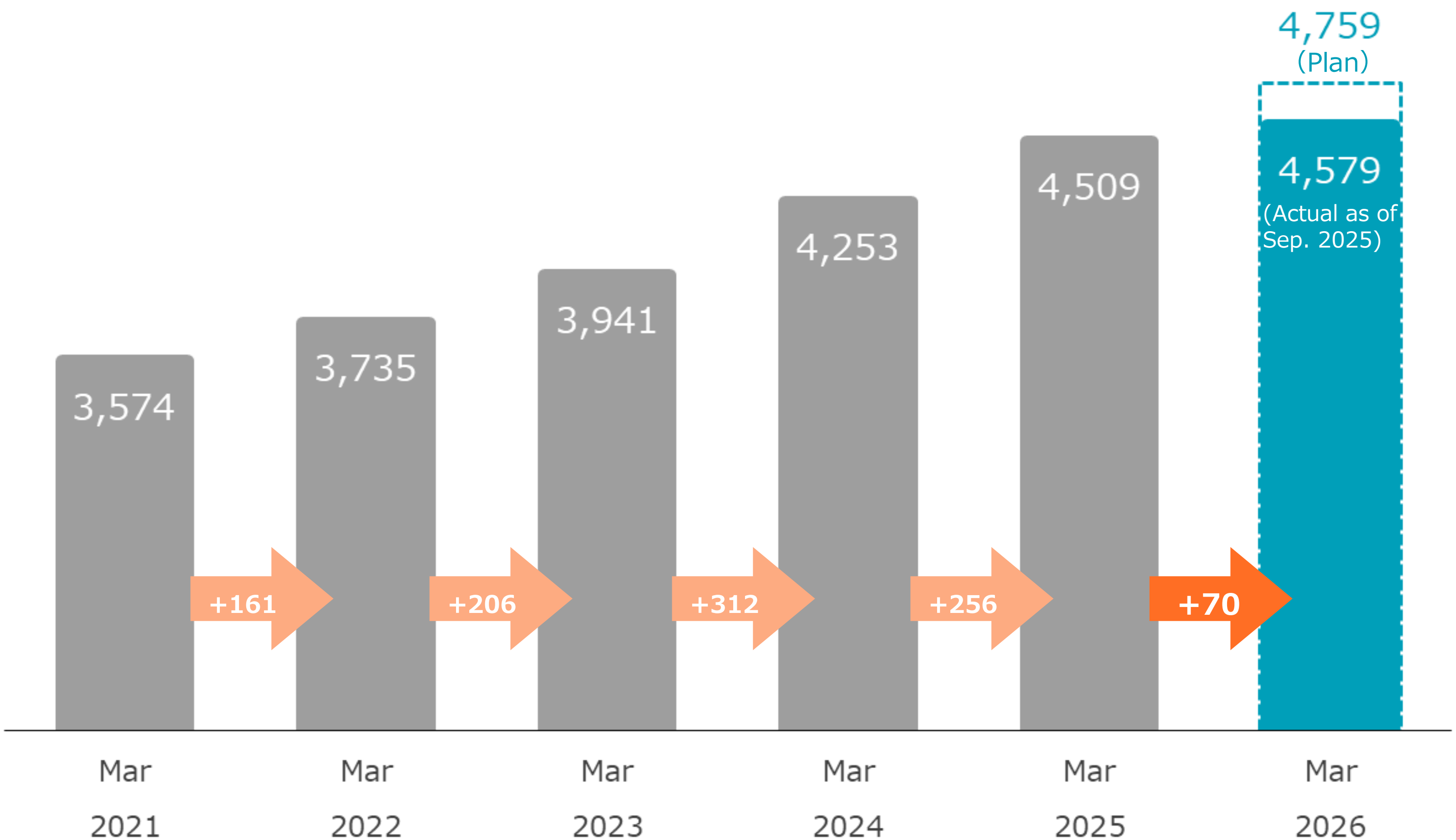
02. Status of Each Domestic Service

cognavi Staffing

cognavi Staffing - Number of Utilized Engineers

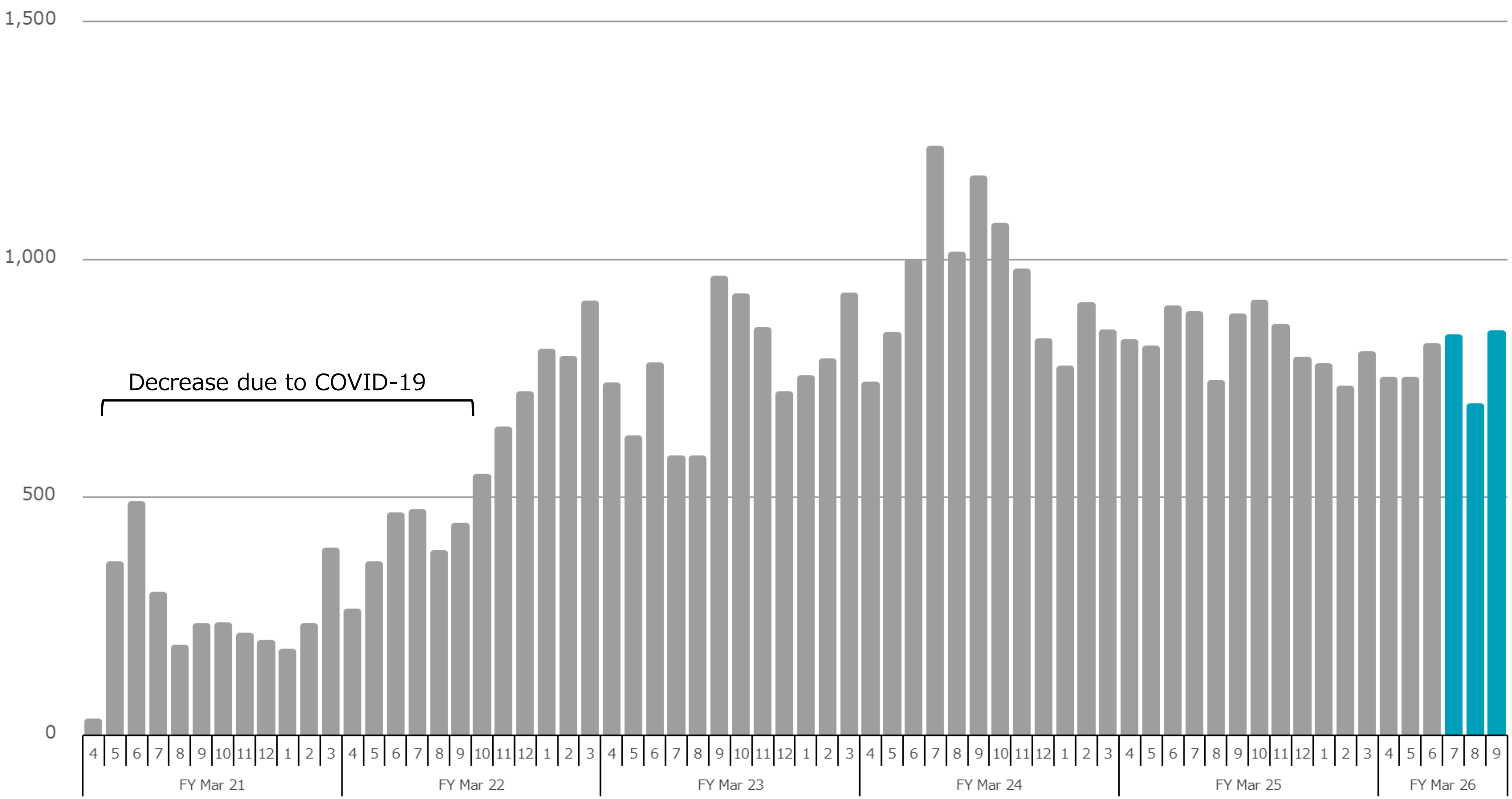
The first half actual number of engineers was 4,579, an increase of 70 from the beginning of the first half.
Forecast 4,709 engineers, an increase of 200 from the beginning of the first half.



Note: Average figures of March for each fiscal year.

cognavi Staffing - Number of Projects

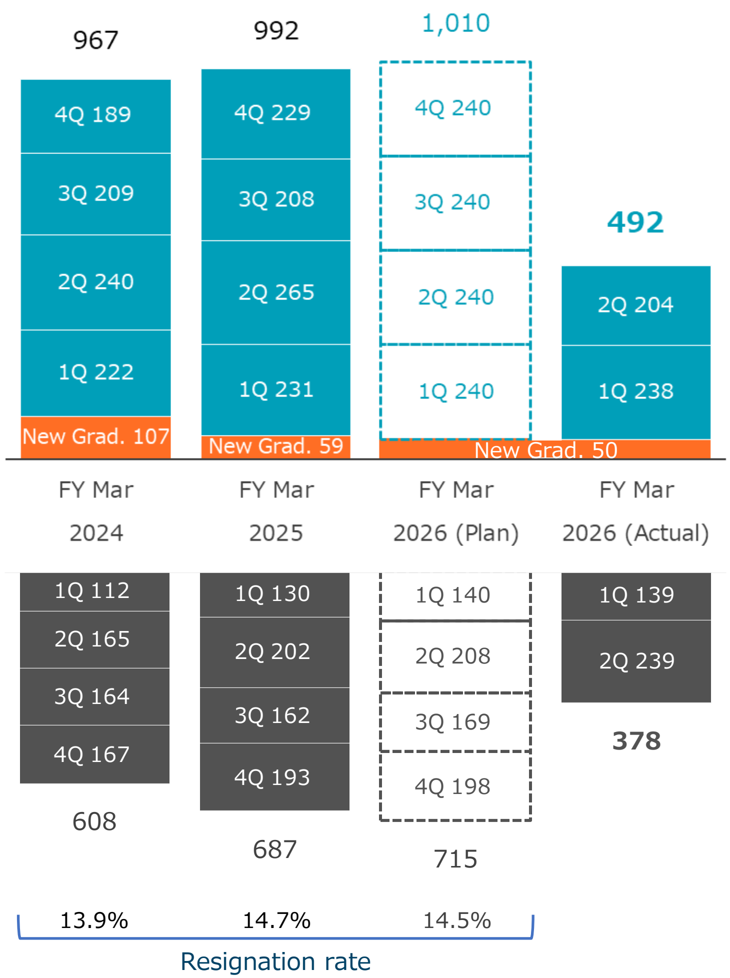
Approximately 800 to 900 job orders are steadily secured per month.



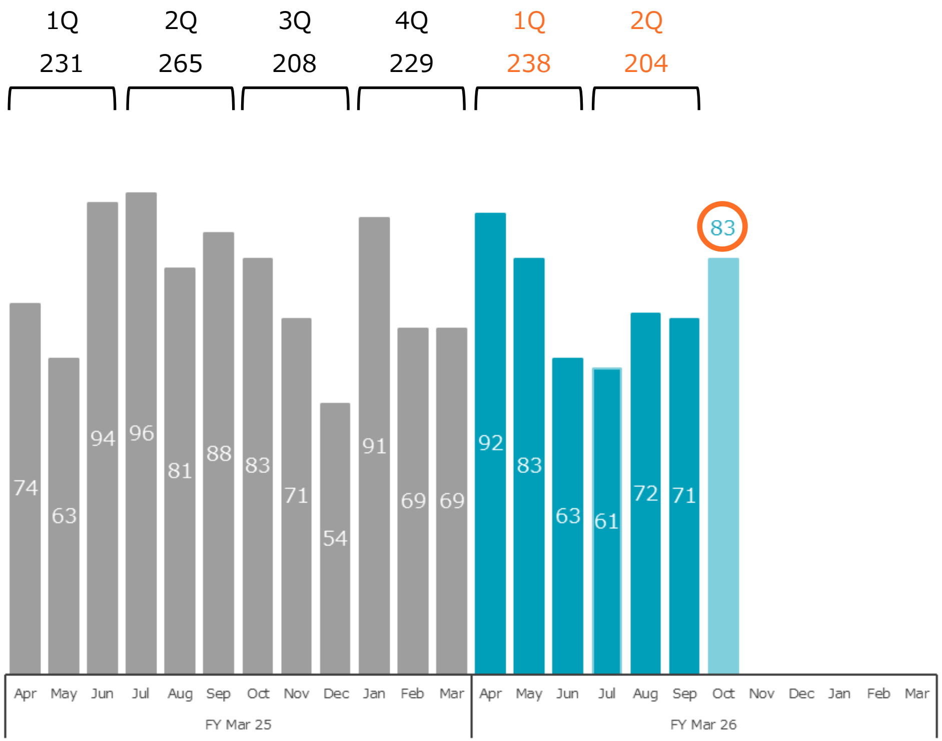
cognavi Staffing - Engineer Recruitment / Resignation

For recruitment, actual 204 against the 2Q plan of 240, falling short of the plan.
As for resignation, actual 239 against the plan of 208, exceeding the plan.

Recruitment/Resignation (by quarter)



Number of engineers hired (by quarter and by month)

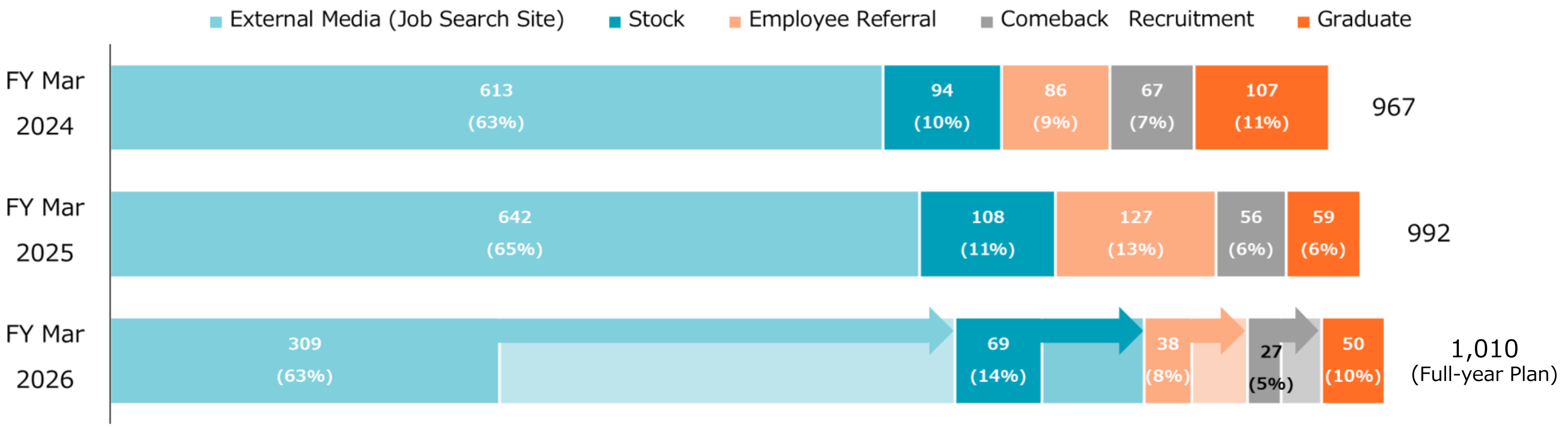


cognavi Staffing - Engineer Recruitment Strategy and Recruitment Breakdown by Channel

Decrease in applications particularly from external media affected the number of hires in August. However, by reviewing budget allocation and improving the acceptance-to-join rate after interviews, a recovery trend has been observed from October onward.

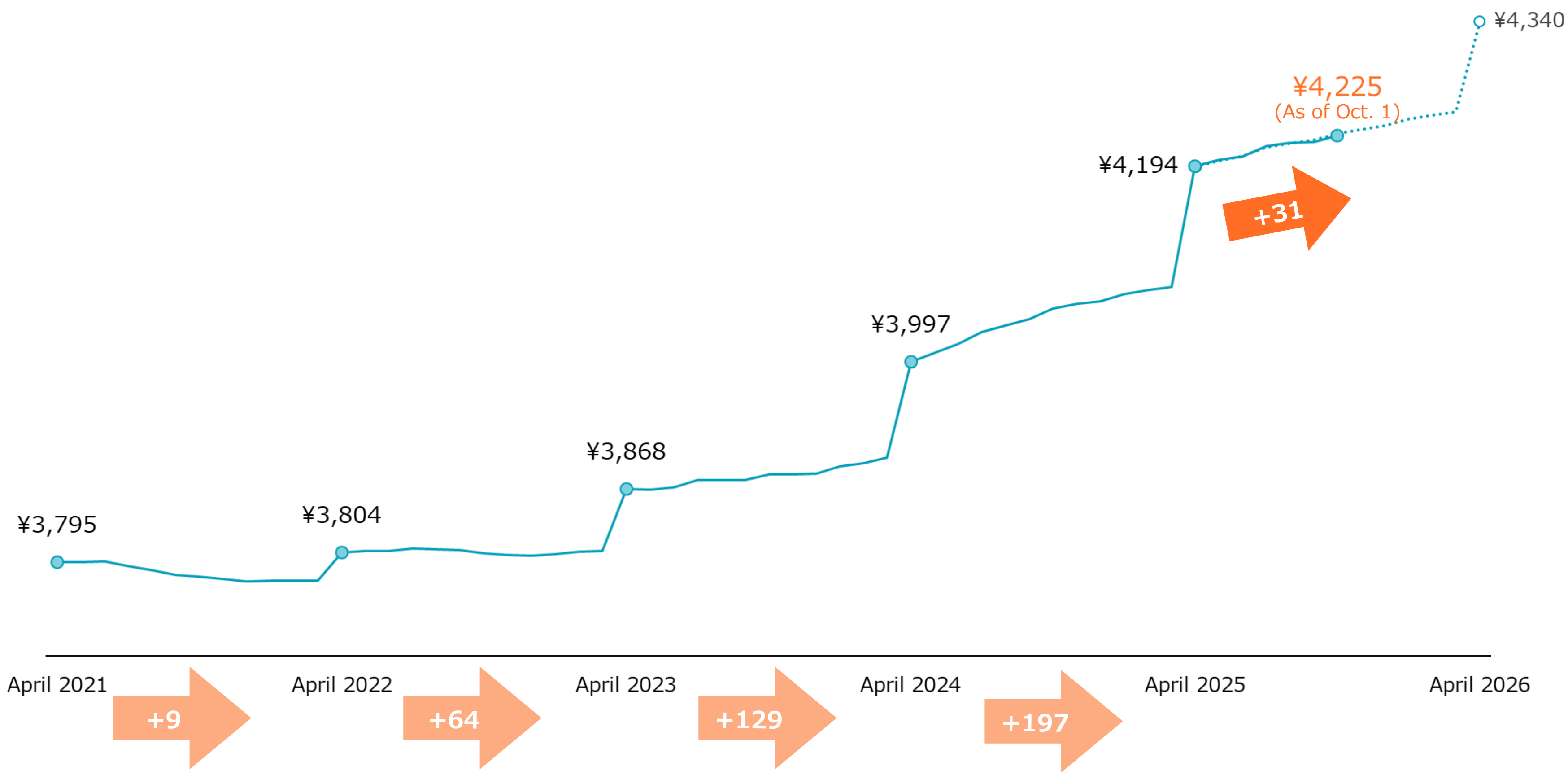
(1) External media:	Focus exclusively on experienced hires. Increased budget allocation to the well-performing “Indeed”.
(2) Stock (Talent pool):	Regularly send follow-up emails to approximately 38,000 past applicants who had turned down the employment offer.
(3) Employee referral system:	Request for support from our employees by regularly sending them emails to ask for referrals.
(4) Comeback recruitment:	Regularly send follow-up emails approximately 7,000 former employees to return.
(5) New graduate recruitment:	Connect with professors through engineering seminars to receive referrals of job-seeking graduating students.

Recruitment Breakdown by Channels



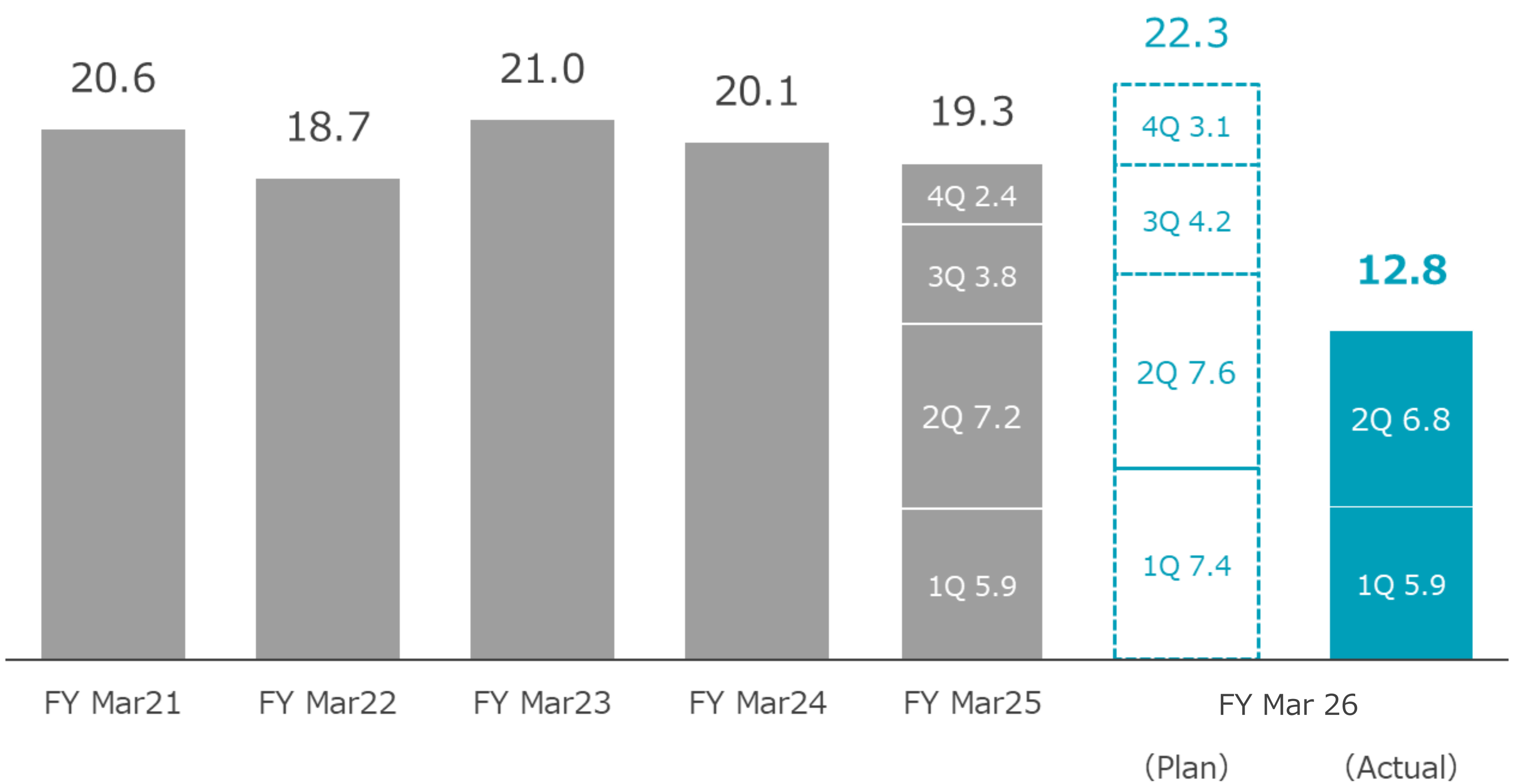
cognavi Staffing - Average staffing rate

Average staffing rate has reached 4,225 yen, up 31 yen from the beginning of this period.
The shortage of engineers due to population decline continues, therefore, the staffing rate is expected to keep rising.



cognavi Staffing - Number of days of paid leave taken

Assuming full utilization of annual paid leave planned for 7.6 days taken in 2Q, but the actual figure was 6.8 days.



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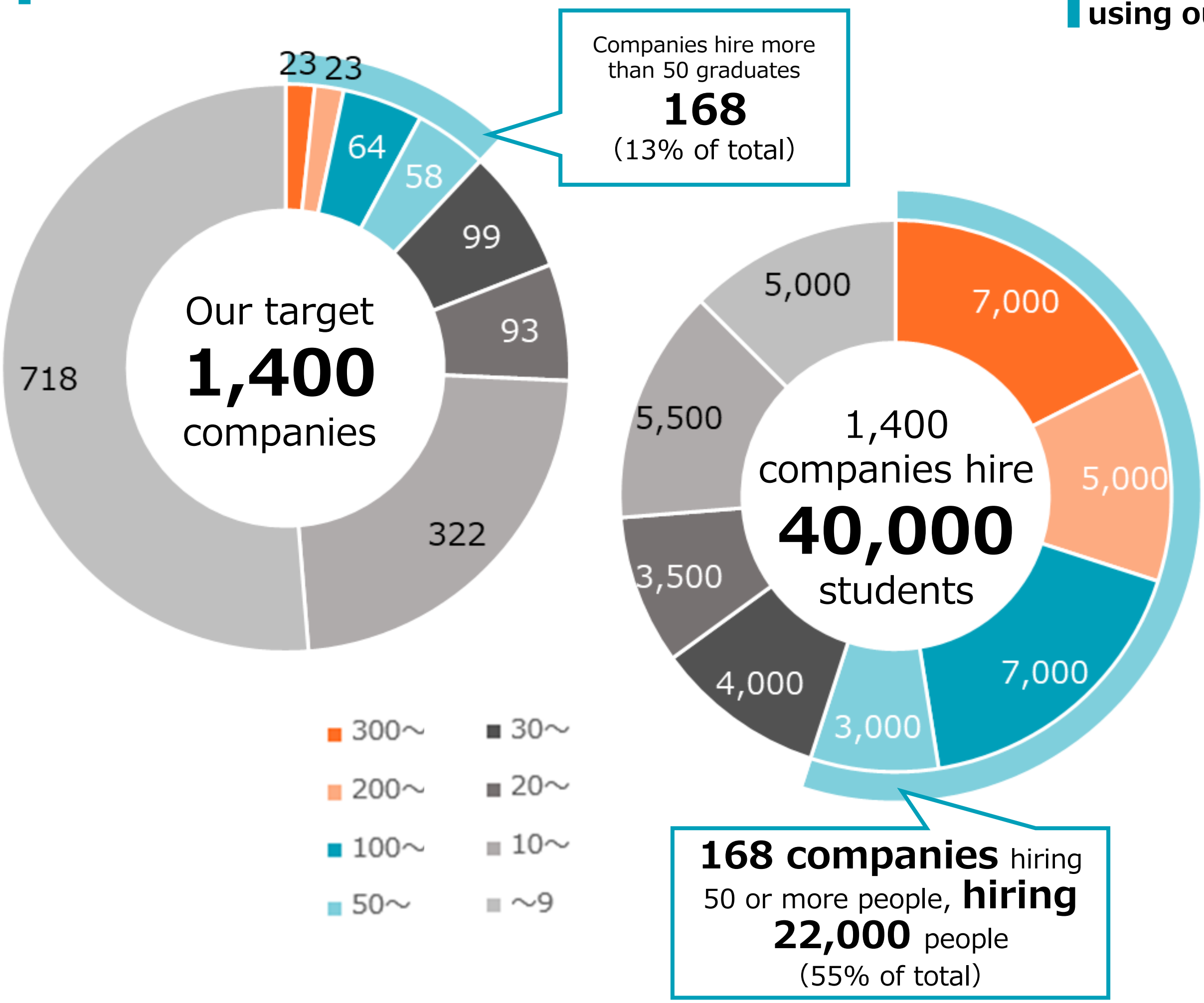
02. Status of Each Domestic Service

cognavi Graduate

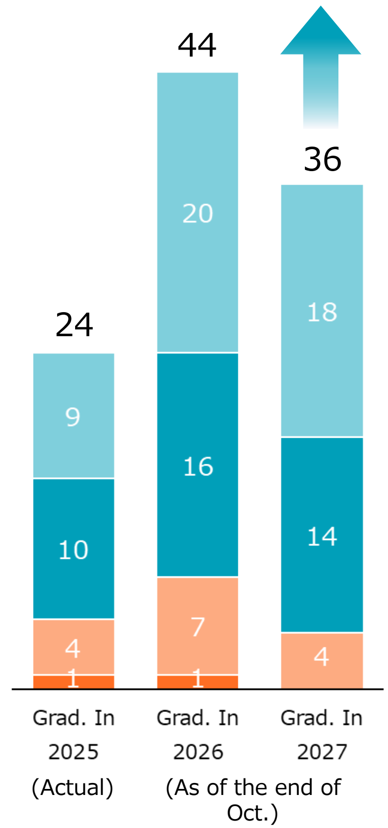
cognavi Graduate - Job Posting Acquisition Status

Of the 1,400 companies we cover, only 168 hired 50 or more new graduates. However, the total number of new graduates hired by these companies amounts to 22,000, accounting for 55% of the overall total. The transition to a posting job fee model will promote an increase in the number of postings from major manufacturers.

Number of new science and engineering graduates hired



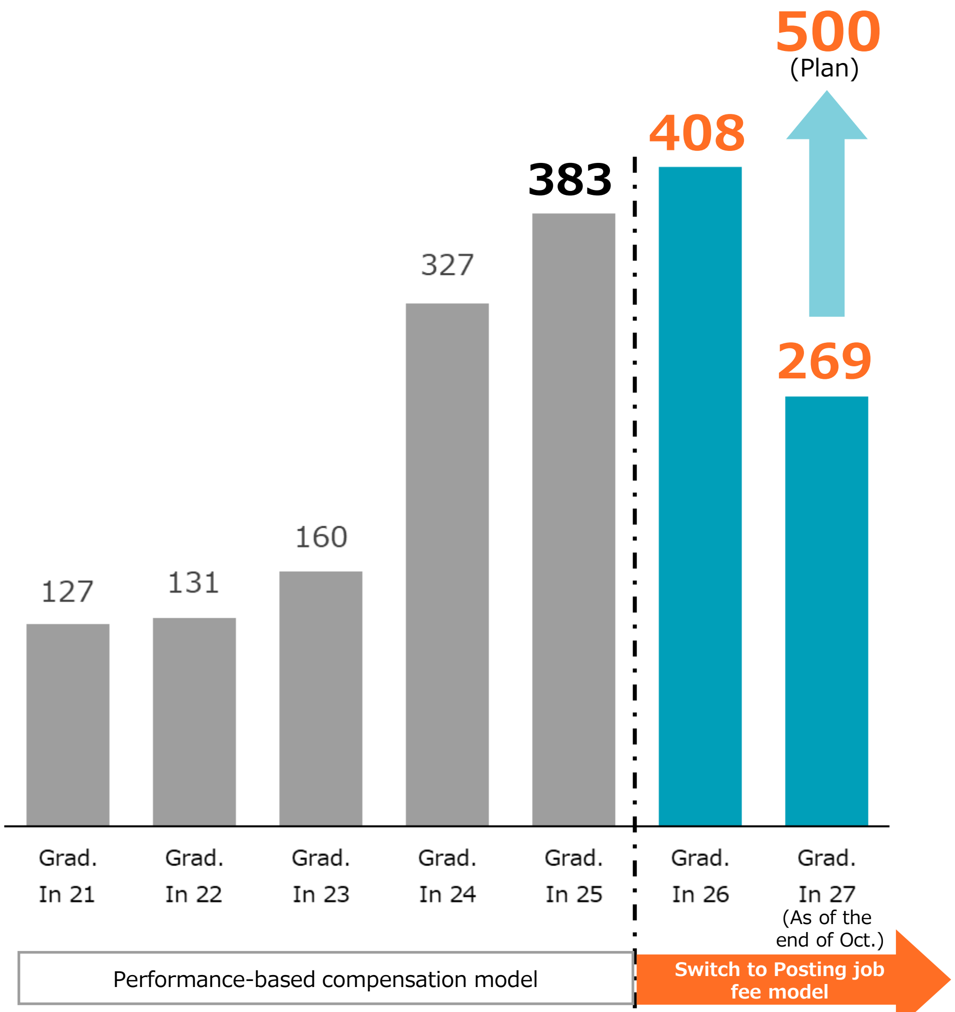
Number of companies using our system (hire more than 50)



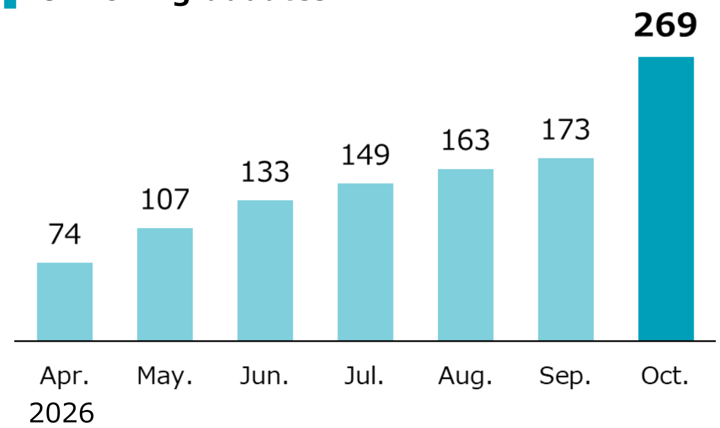
cognavi Graduate - Job Posting Acquisition Status

Progressing smoothly toward posting 500 companies for 2027 graduates.

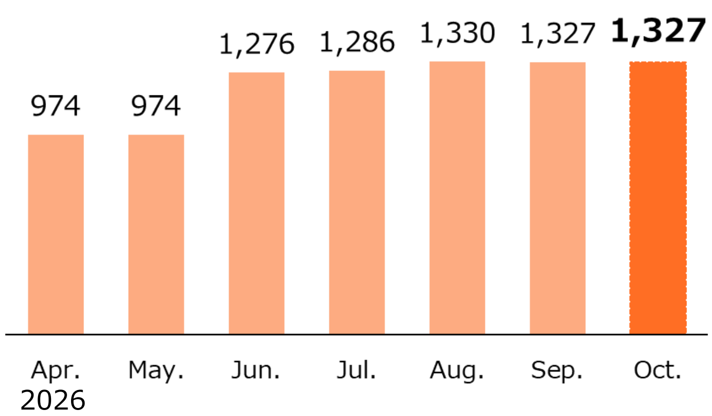
Number of companies posting job offers



Number of companies posting for 2027 graduates



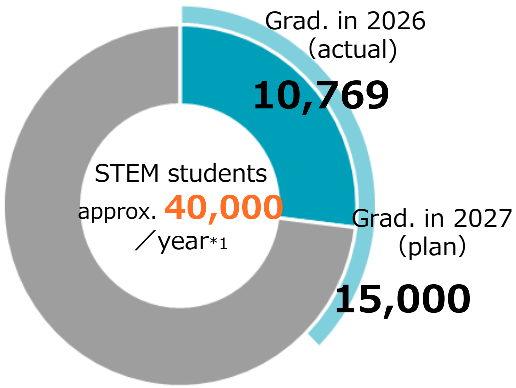
Number of companies listed on cogfes



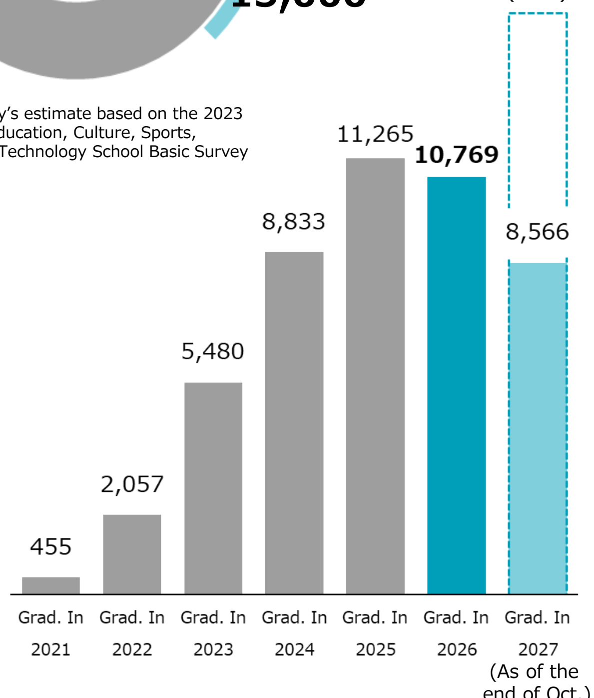
cognavi Graduate - Number of Registered Members

This term (for students graduating in 2027) the target is 15,000 people.
The number of universities that held engineering seminars also increased to 136.

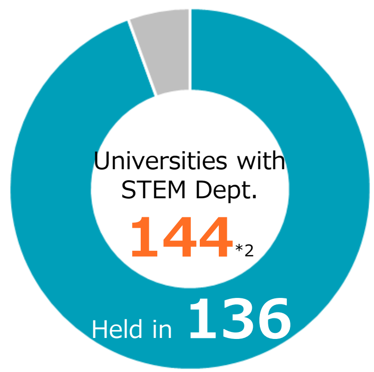
Number of cognavi registered members



*1 The Company's estimate based on the 2023 Ministry of Education, Culture, Sports, Science and Technology School Basic Survey



Seminar Hosting Universities and Highlights



*2 The Company's estimate based on the 2023 Zenkoku Gakko Data, kyouikusolution Corporation

Name of University	Chubu University
Departments and Courses	Mechanical Engineering, College of Engineering
Seminar Style	Scheduled class
Number of attendees	159
Number of new graduates registered for cognavi	154

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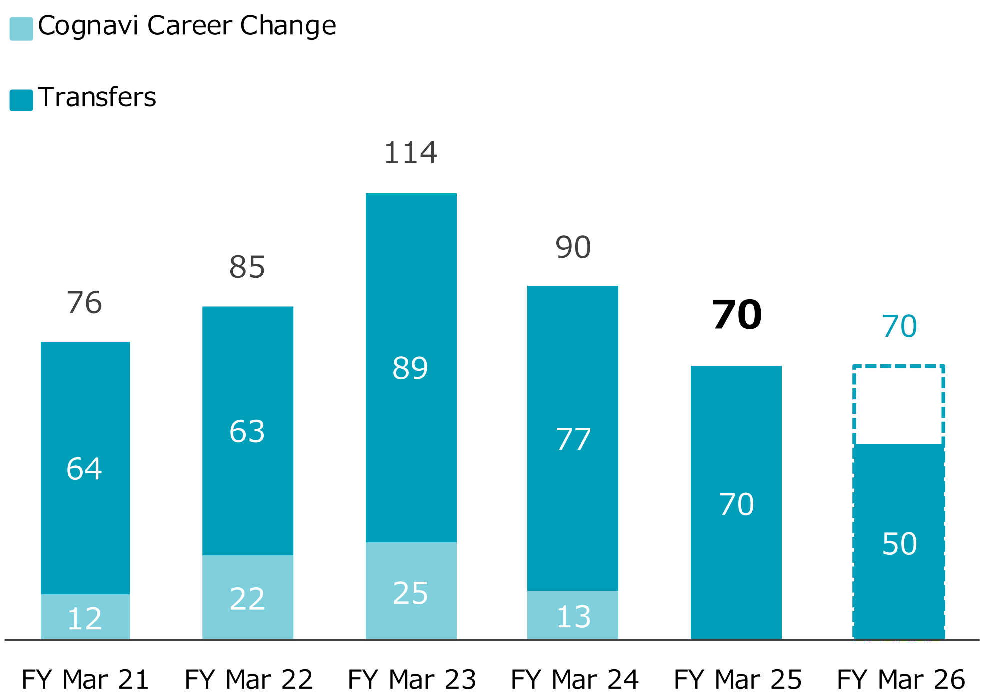
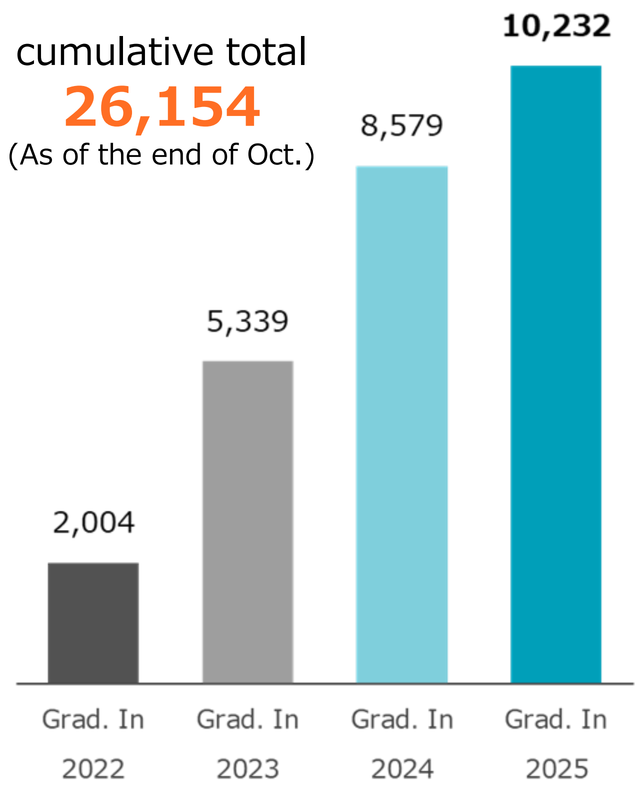
cognavi Career Change

Continue to refrain from spending money on web advertising, commercials, and other marketing activities, and will only implement “transfers” whereby engineers employed by our temporary staffing business are transferred to direct employment by the client companies.

Number of Deals



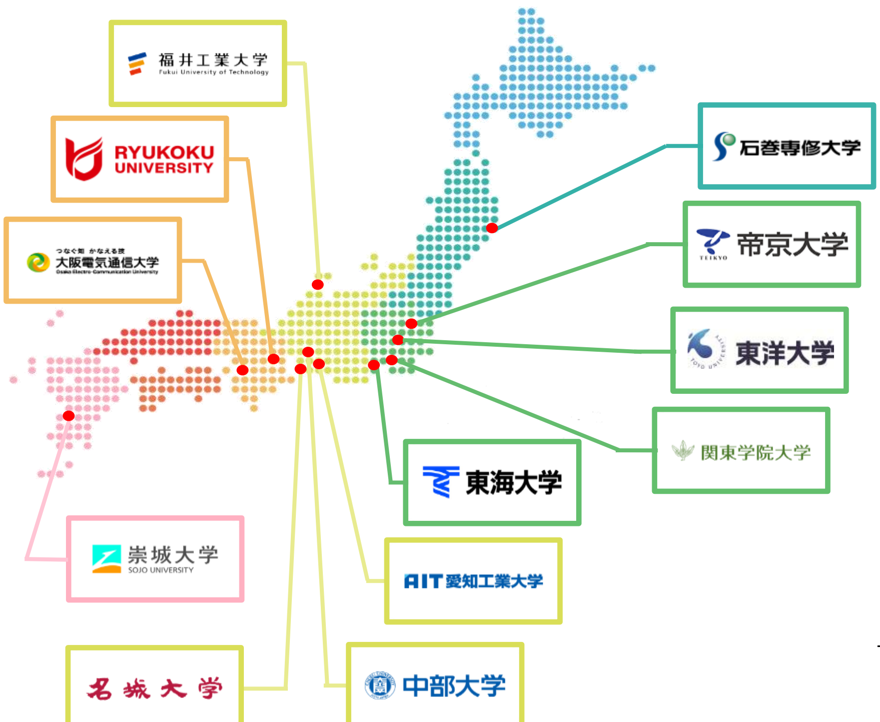
Number of cognavi Graduates



Total of 493 participants took the course in 2Q, significantly exceeding both the results of the previous period and the plan for the current period. Of these, 54 participants took the "Basic Training" course, which is intended for new employees who joined the companies through "cognavi Graduate".

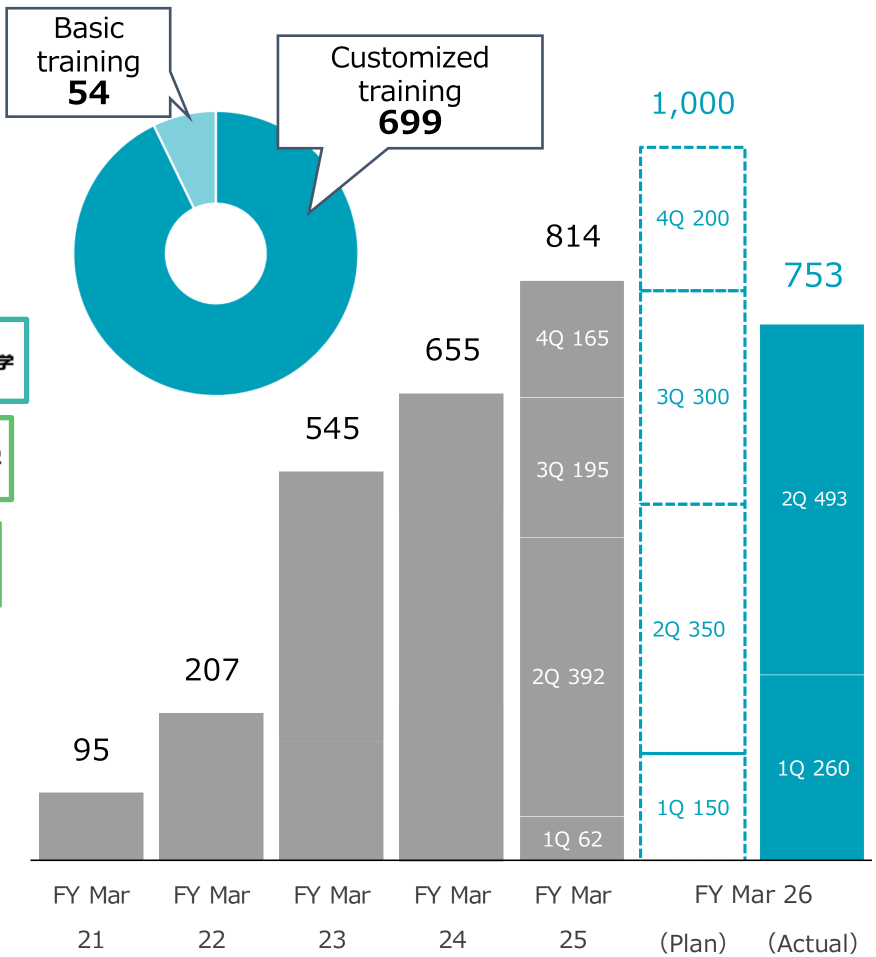
Partner Universities

★In partnership with a total of 12 universities
★Total number of professors: Approx. 850



*As of the end of May 2025

Number of attendees



03

Status of Overseas Business Services

Cognavi India - Forecast Figures

Aim to establish a revenue structure through paid services for participating companies and universities and achieve profitability by March 2027.

(million yen)

	FY Mar 2024 Actual	FY Mar 2025 Actual	FY Mar 2026 Forecast	FY Mar 2026 2Q Actual
Net sales	0	20	310	24
Operating profit	▲ 193	▲ 371	▲ 170	▲ 162

As India's first media platform for new graduate recruitment, we first acquired universities and students. Established a platform that competitors cannot imitate.

Acquisition of student members

Acquisition of partner universities

Acquisition of listed companies

Due to the extremely low number of companies listed compared to the number of members, switched to online sales and created a system that allows users to view student data, resulting in a dramatic increase in the number of companies posting for free.

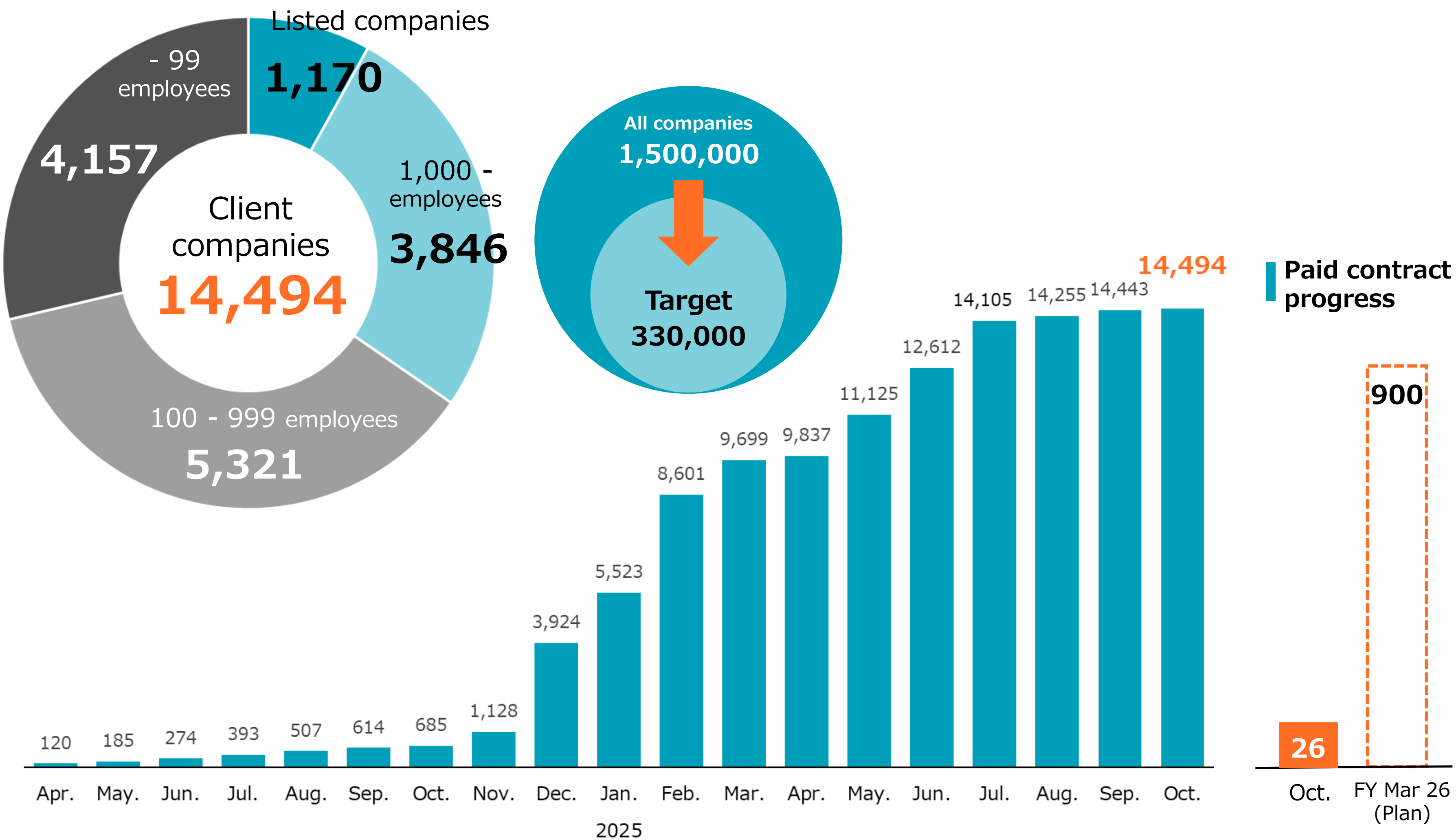
Promotion of paid contracts
～
monetization

Build up a track record of deals to gain recognition as a recruitment media, switch to paid contracts, and aim for early monetization.

FY March 2027 Turning to profit

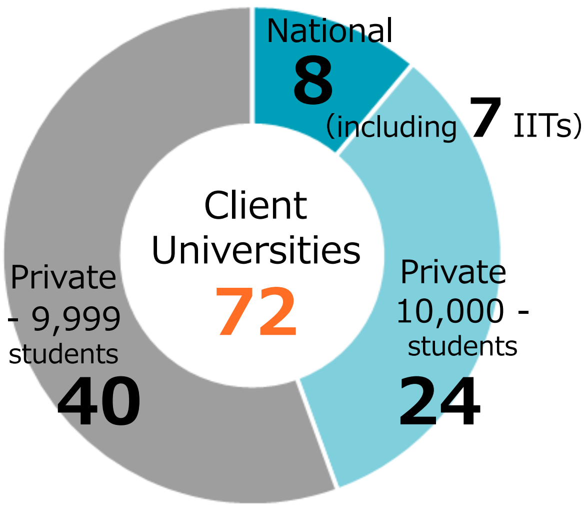
Cognavi India - Posted Companies

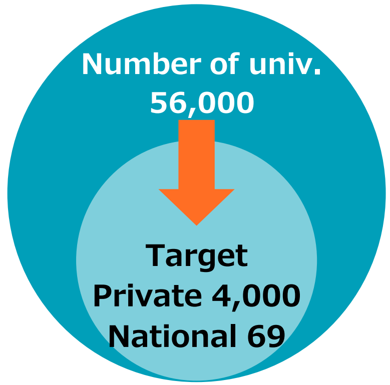
Strategy was changed to acquiring posted companies at no charge via online sales, resulting in 14,494 companies adopting the service.
The subscription service was launched in August, but only 26 companies have converted to the paid contract.

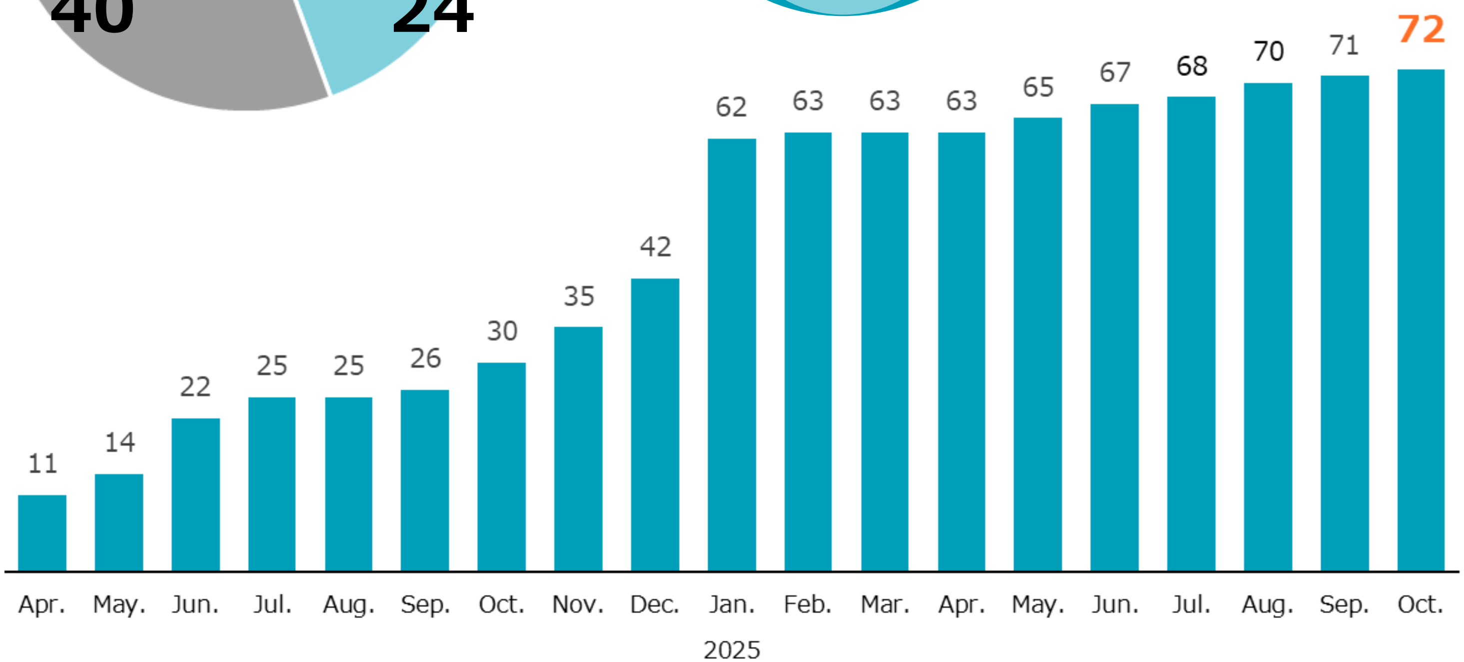


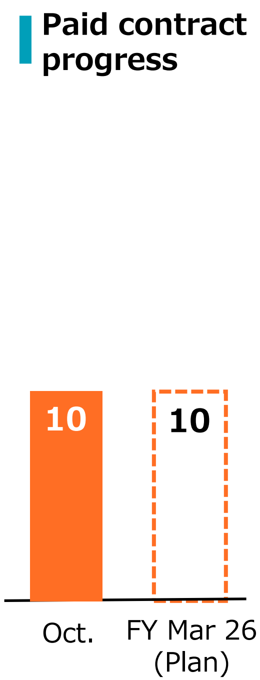
Cognavi India - Universities introduced the system

72 universities have adopted the system.
Switch to paid plans was promoted by prioritizing large private universities, resulting in the achievement of the 10 universities planned.









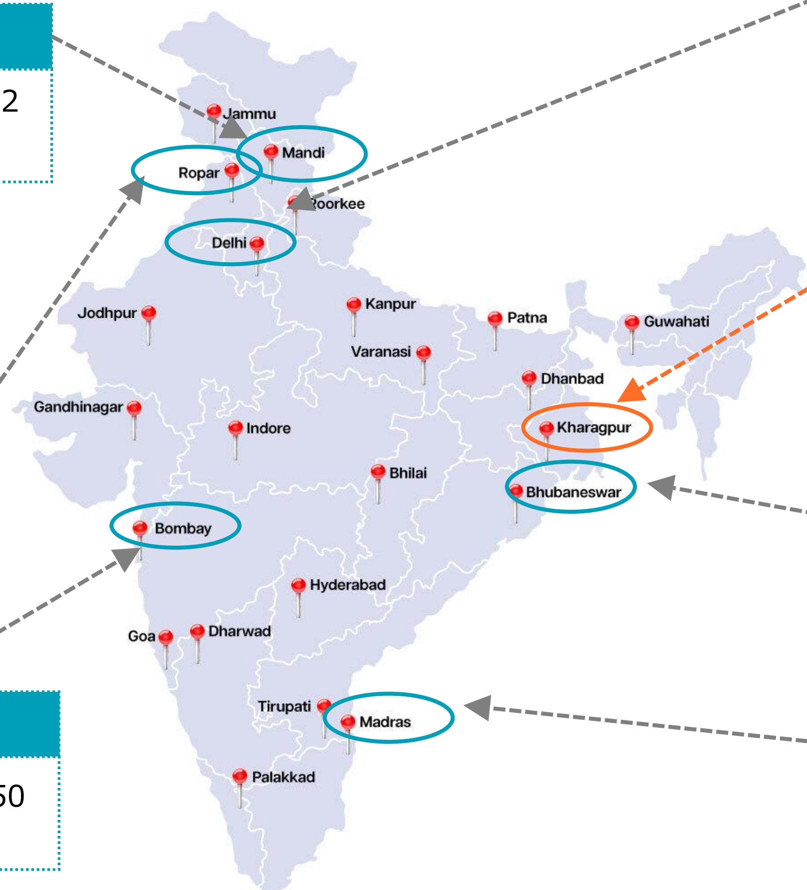
Cognavi India - Universities introduced the system

Begun providing services to one new campus, IIT Kharagpur, of the Indian Institute of Technology (IIT), which is world-renowned for producing outstanding engineers.
Securing contracts with all campuses continues to be the goal.

Mandi
Students: 1,162
NIRF: 31st

Ropar
Students: 2,768
NIRF: 22nd

Bombay
Students: 10,350
NIRF: 3rd



Delhi
Students: 8,703
NIRF: 2nd

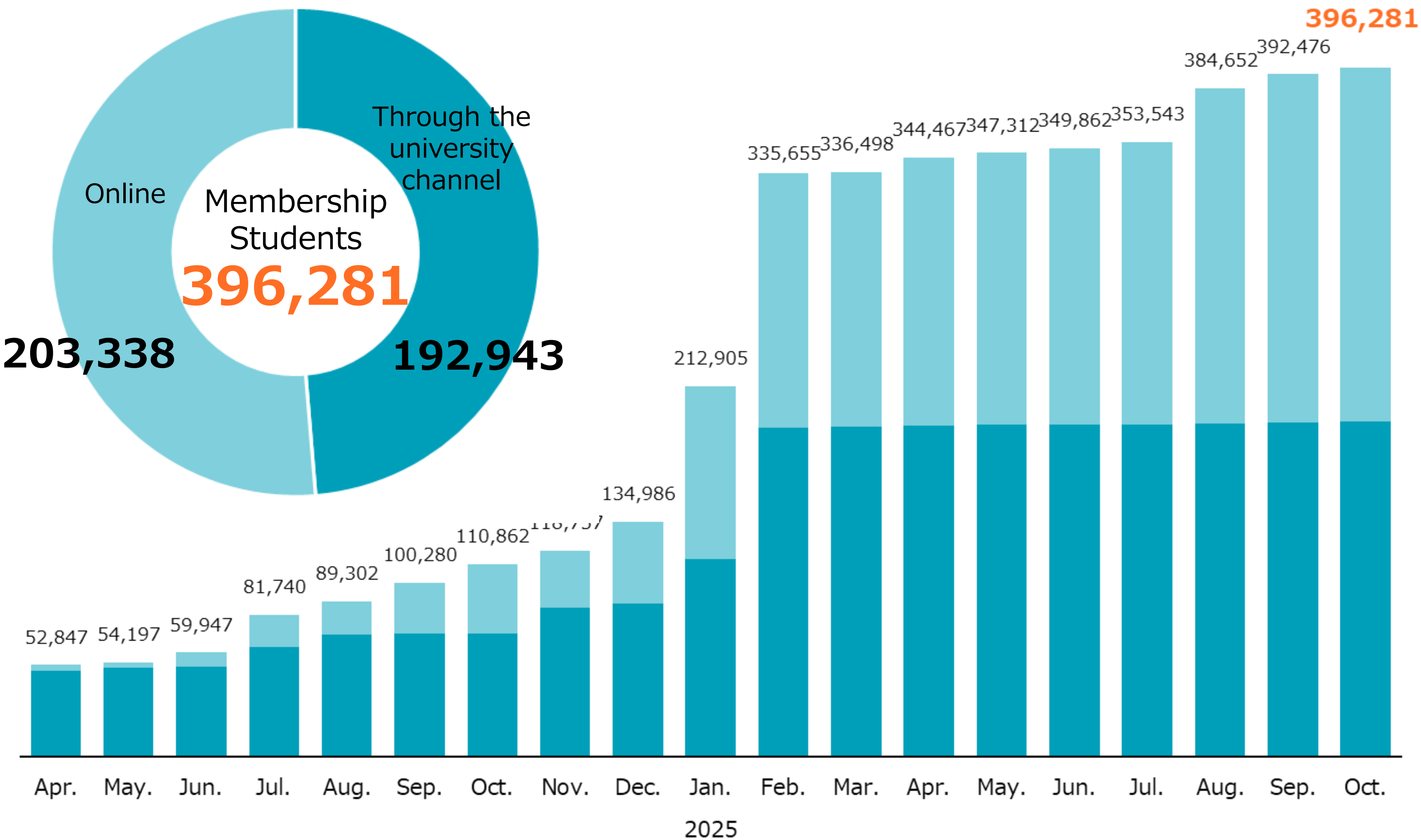
Kharagpur
Students: 15,670
NIRF: 6th

Bhubaneswar
Students: 3,000
NIRF: 19th

Madras
Students: 8,922
NIRF: 1st

Cognavi India - Membership Students

The number of members has exceeded 390,000.



Cognavi India - Work in Japan program

cognavi by フォーラムエンジニアリング

Launched a referral program to place Indian STEM students studying Japanese as engineers at major Japanese manufacturers through "cognavi Graduates".
Securing orders from 14 companies.

Problem in recruiting new graduates in Japan

Positions in **1,400** major manufacturing clients

40,000 *1

Short **20,000** STEM students

STEM students **40,000**／year *2

Engineer in Manufacturer **20,000** *3

Other Industries **20,000** *3

*1. The Company's estimates for 1,400 target companies
*2. The Company's estimate based on the 2023 Ministry of Education, Culture, Sports, Science and Technology School Basic Survey
*3. The Company's estimate based on the 2023 Ministry of Education, Culture, Sports, Science and Technology School Basic Survey

cognavi 新卒

Performance-based **1.5 - 2** million yen /contract

Indian STEM students learning Japanese **10,000**

Details of orders

Date of hire	Industry type	Number of companies/ recruits
2025/10	Medical devices, software development and system integrator	3 companies/ 7 recruits
2026/10	Medical devices, electric machinery, packaging machinery, system integrator, rubber products, precision equipment, semiconductor manufacturing equipment, cloud security services, automotive components and embedded software development and internet media advertising	11 companies/ 21-28 recruits
2027/10	Measuring instruments and cloud security services	2 companies/ 2-5 recruits

Total 14 companies/ 30 – 40 recruits

*As of the end of Oct. 2025. The companies are counted distinctly.

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cognavi
by フォーラムエンジニアリング

04

Appendix

E	Make active use of renewable energy and DX to reduce environmental impact.	13 CLIMATE ACTION
S	Continue to hold engineering job seminars for students in mechanical and electrical engineering. Plan and implement corporate training and re-skilling training for engineers at universities. Use an original AI matching technology based on skills and learning. Sponsor the RoboCup Japan Open and Rescue Robot contest. Lecture at seminars for high school students aiming for science and engineering universities. Carry out a normalization project. Support exchanges between universities of India and Japan (Short-term Academic Exchange Programs).	4 QUALITY EDUCATION 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 17 PARTNERSHIPS FOR THE GOALS
G	Maintain a well-balanced governance structure. Take measures for cybersecurity.	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 17 PARTNERSHIPS FOR THE GOALS

In collaboration with SRM Institute of Science and Technology AP, this program invites Japanese professors and students in engineering to this institute at the Company's expense. During the visit, the professors and students stay in accommodations on campus. They participate in lectures and tours of local firms to have exchanges with local professors and students.

→ **8 universities (14 professors and 46 students) participated in FY 2025, and 8 universities will participate in FY 2026.**

4 QUALITY EDUCATION
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
17 PARTNERSHIPS FOR THE GOALS

FY 2025	FY 2026
Tokai University	Keio University
Tokyo University of Science	Tokyo University of Science
Chiba Institute of Technology	Shibaura Institute of Technology
Hiroshima Institute of Technology	Nihon University
Sojo University	Kindai University
Nihon University	Meijo University
Ryukoku University	Chubu University
Keio University	Meiji University

SRM Institute of Science and Technology, AP

Established in 1985, it is one of the top-ranked private universities in India, in terms of both size (52,000 students and 3,200 teaching staff) and academic level.
The university operates a total of eight campuses in six cities across India including Chennai, and is an interdisciplinary university with six faculties (Engineering & Technology, Management, Medicine & Health Sciences, Science & Humanities, Law and Agricultural Sciences).
The universities engages in joint development with companies from around the world including Japan, and actively engages in exchange programs with universities, among other endeavors.

* Latest facilities of SRM University AP

SUSTAINABLE DEVELOPMENT GOALS - Climate Change Initiatives（TCFD）

As climate change issues become more important on a global scale, the Company has set goals to achieve carbon neutrality.
The Company conducted information disclosure based on the Task Force on Climate-related Financial Disclosures (TCFD).

Risk Management

The Company defined its stance on and initiatives regarding sustainability as a companywide activity target in the cognavi Vision 2026 medium-term management plan. It will review the initiatives to achieve this target and will have internal meeting bodies monitor them.
The Company also prioritize actions to address sustainability-related risks and opportunities of high importance. Management Meeting and other organizations examine significant risks and opportunities related to its business activities and incorporate their findings into management strategies and risk management activities.

Metrics and Targets

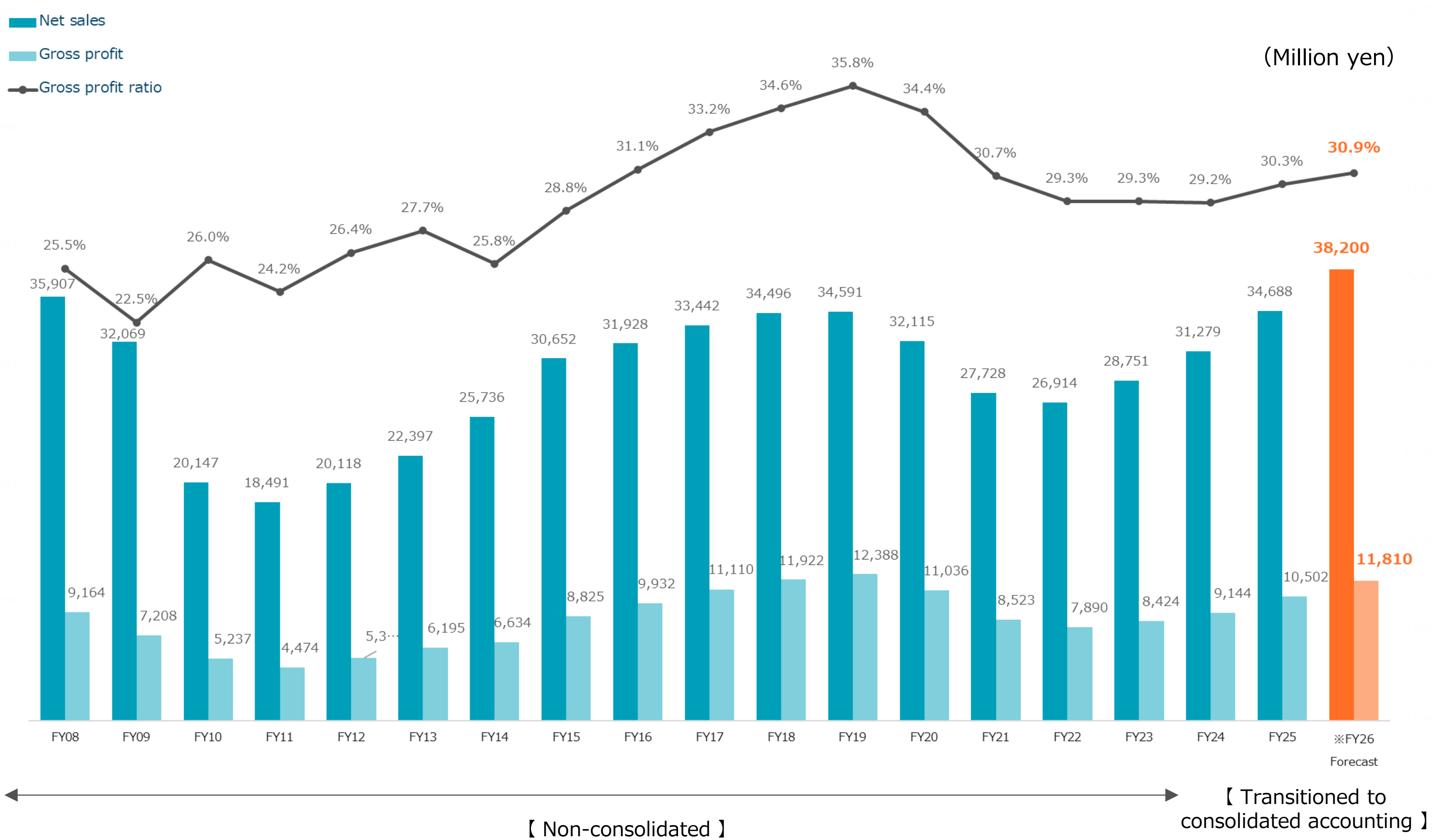
The Forum Engineering Group has set the long-term target of achieving carbon neutrality in 2050. In FY2024, the Company calculated our GHG emissions.
The Company will continue its efforts to accelerate the introduction of renewable energy and to minimize the CO_2 emissions of its business activities.

(Unit: t-CO_2)

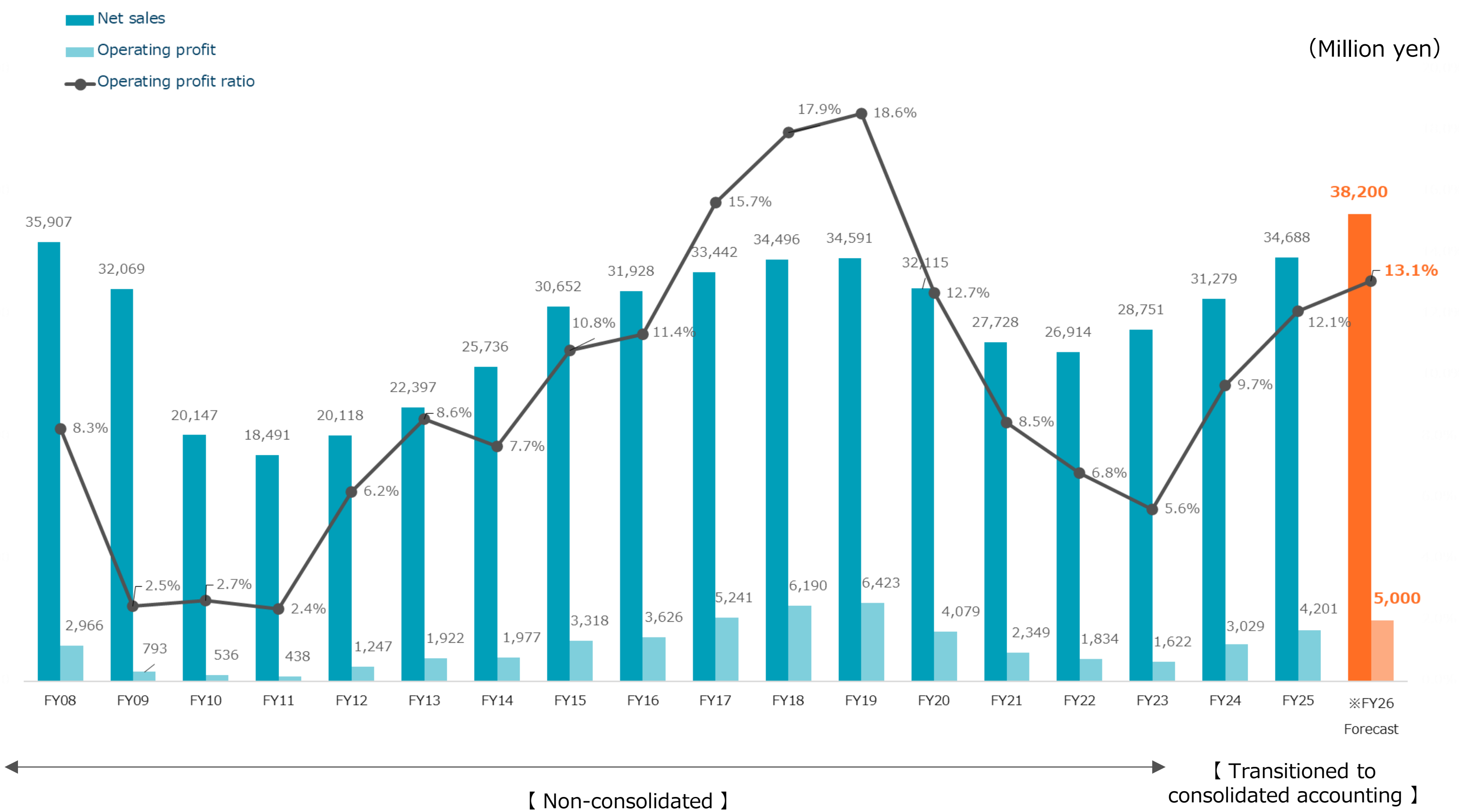
	FY2023 Result	FY2024 Result	2050 Target
Scope1	91	83	Carbon neutrality
Scope2	170	135	
Total	261	218	

Note: The above figures are the emissions of Forum Engineering Inc. only.

Trend in Net Sales, Gross Profit and Gross Profit Ratio



Trend in Net Sales, Operating Profit and Operating Profit Ratio



Key Financial Figures

Transitioned to consolidated accounting starting from the fiscal year ending March 2024.

Statement of income (million yen)

	Actual results		
	FY Mar 2024 [Consolidated]	FY Mar 2025 [Consolidated]	FY Mar 2026 2Q [Consolidated]
Net sales	**31,279**	**34,688**	**18,480**
Gross profit	**9,144**	**10,502**	**5,732**
	29.2%	30.3%	31.0%
SG&A Expense	**6,115**	**6,300**	**3,306**
	19.5%	18.2%	17.9%
Operating profit	**3,029**	**4,201**	**2,426**
	9.7%	12.1%	13.1%
Profit attributable to owners of parent	**2,039**	**2,884**	**1,663**
	6.5%	8.3%	9.0%

Balance sheet (million yen)

			FY Mar 2024 [Consolidated]	FY Mar 2025 [Consolidated]	FY Mar 2026 2Q [Consolidated]
Assets	Current assets	Cash and deposits	11,006	11,633	11,125
		Total current assets	**15,117**	**15,960**	**15,861**
	Non-Current assets	Property, plant and equipment	417	500	460
		Intangible assets	1,157	1,077	961
		Investments and other assets	1,225	1,239	1,229
		Total non-current assets	**2,800**	**2,818**	**2,652**
		Total assets	**17,918**	**18,778**	**18,514**

		FY Mar 2024 [Consolidated]	FY Mar 2025 [Consolidated]	FY Mar 2026 2Q [Consolidated]
Liabilities	Total current liabilities	4,618	5,526	5,283
	Total non-current liabilities	9	87	69
	Total liabilities	**4,628**	**5,614**	**5,352**
Net assets	Total shareholders' equity	12,921	12,913	12,983
	Total net assets	13,289	13,164	13,161
Total liabilities and net assets		**17,918**	**18,778**	**18,514**

Statement of cash flows (million yen)

	FY Mar 2024 [Consolidated]	FY Mar 2025 [Consolidated]	FY Mar 2026 2Q [Consolidated]
Cash flows from operating activities	3,299	3,969	1,279
Depreciation	400	406	204
Cash flows from investing activities	-1,078	110	-337
Purchase of property, plant, equipment and intangible assets	-209	-284	-76
Free cash flow[1]	2,221	4,079	942
Cash flows from financing activities	-2,771	-2,970	-1,665
Cash and cash equivalents at beginning of term	10,434	9,904	10,990
Cash and cash equivalents at end of term	9,904	10,990	10,243

Note[1] : Cash flows from operating activities + Cash flows from investing activities

List of KPIs for cognavi Staffing

〈KPIs〉		FY Mar 24					FY Mar 25					FY Mar 26				
		1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
cognavi Staffing	・Number of projects	2,572	3,410	2,872	2,519	11,373	2,534	2,504	2,556	2,303	9,897	2,310	2,372			
	・Mid-career hires	222	240	209	189	860	231	265	208	229	933	238	204			
	・New graduate hires	107	–	–	–	–	59	–	–	–	–	50	–			
	・Resignations	112	165	164	167	608	130	202	162	193	687	139	239			
	・Resignation rate (%)	–	–	–	–	13.9	–	–	–	–	14.7	–	–			
	・Number of engineers registered	4,190	4,284	4,336	4,340	–	4,470	4,539	4,589	4,645	–	4,722	4,724			
	・Number of utilized engineers	4,046	4,137	4,229	4,224	–	4,337	4,392	4,466	4,486	–	4,563	4,527			
	・Utilization rate (%)	96.5	96.5	97.2	97.4	96.9	98.5	98.3	98.3	98.4	98.4	98.3	97.8			
	・Working hours	157.6	153.1	163.6	153.7	–	157.9	154.5	164.1	154.6	–	157.9	155.8			
	・Staffing rates (yen)	3,872	3,879	3,886	3,931	–	4,016	4,041	4,056	4,072	–	4,202	4,218			

Notes:
- Number of engineers registered and number of utilized engineers are the numbers as of the last day of the quarter.
- The Utilization rate is calculated by dividing the total number of utilized engineers by the total number of registered engineers at the end of each quarter. Starting in FY March 2025, figures exclude unassigned engineers after being hired.
- Unassigned Engineers after being hired are engineers who, after joining the company, have not yet been matched with their first client company.
- Working hours are calculated as the average monthly working hours over the three months of each quarter.
- Staffing rates are the average of contract unit prices as of the end of each quarter.
- For each KPI regarding the cognavi Staffing, the Company discloses the aggregated value for regular employees, excluding employees on leave.

List of KPIs for cognavi Graduates

〈KPIs〉			FY Mar 24				FY Mar 25				FY Mar 26			
			1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
cognavi New Graduates	Grad. in 2025	・Number of companies posting jobs	—	197	326	344	365	383	383	383	—	—	—	—
		・Registered members	4,973	6,296	10,587	11,154	11,265	11,265	11,265	11,265	—	—	—	—
		・Number of Deals	—	—	—	18	220	287	305	307	—	—	—	—
	Grad. in 2026	・Number of companies posting jobs	—	—	—	—	77	250	318	325	408	408		
		・Registered members	—	—	—	—	6,041	7,253	10,412	10,716	10,769	10,769		
	Grad. in 2027	・Number of companies posting jobs	—	—	—	—	—	—	—	—	133	173		
		・Registered members	—	—	—	—	—	—	—	—	5,208	6,762		

Note: All figures for companies posting job offers, registered members, and number of deals are cumulative.

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