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(Progress of Disclosure)

Notice of the Commencement of "ChargeSPOT" Operations in Italy

We hereby announce that INFORICH EUROPE LTD, a subsidiary of our company, has commenced operating "ChargeSPOT" in Italy as of September 8, 2025 (local date).

This disclosure is an update on the progress of the timely disclosure dated February 13, 2025, titled "Announcement on the Initiation of "ChargeSPOT" Expansion Preparations in Italy by Our Subsidiary and the Conclusion of a Business Alliance Agreement with THUN."

1. Reason for Entering the Italian Market

Our company, under the mission 'Bridging Beyond Borders,' aims to bring business models from overseas to Japan and expand Japanese technological expertise globally. On October 25, 2024, we established a subsidiary in the UK with the goal of accelerating global expansion, including in Western countries. Since then, we have been considering specific areas for expansion in Europe and the methods of expansion in each area (such as direct operations, franchising, and joint ventures), and we are now commencing direct operation in Italy.

Italy is the fourth most populous country in Europe, following Germany, France, and the UK. Due to its relatively small land area, it is also one of the most densely populated countries in Europe. In our mobile battery sharing service, the flow of people and the installation density of battery stands are crucial, and densely populated areas are advantageous for efficient service deployment.

Another characteristic of the Italian market is its high number of tourists. According to the international tourist arrivals ranking for 2023 published by the United Nations World Tourism Organization, Italy ranks fourth, following France, Spain, and the United States. According to a survey by the Italian National Institute of Statistics, 134 million people visited Italy in 2024, with an increase in the number of tourists, particularly in Rome and Milan. With the Milan-Cortina d'Ampezzo Winter Olympics scheduled for 2026, the number of tourists is expected to continue increasing. Ensuring the ability to charge digital devices is essential for tourists, suggesting strong demand for mobile battery rentals.

We believe that environmental awareness in a region can be an important factor when expanding sharing services. By using our sharing service, CO2 emissions can be reduced by approximately

42% compared to purchasing and using mobile batteries*. In 2022, Italy announced the "National Strategy for the Circular Economy" (STRATEGIA NAZIONALE PER L'ECONOMIA CIRCOLARE), clearly indicating its aim to promote the spread of sharing services. This suggests that the overall sharing economy is expected to develop further in the future.

Currently, there are several companies operating mobile battery sharing services in Italy, but the number of installed units is limited to a few hundred even when combined among the major players. We will leverage the know-how from pioneering the mobile battery sharing services across various Asian countries to work on market formation with the aim of becoming a major player in Italy. Additionally, starting with the Italian market, we will accelerate our expansion into other European markets.

*Assumes use for one year; calculated by Asuene Inc

2. Installation Details

We initially aimed to commence operations in June; however, due to the time required to address local legal and regulatory requirements, operations began in September. Going forward, we plan to expand into urban centers and tourist destinations such as Milan and Rome

- Operating entity: INFORICH EUROPE LTD (our wholly owned subsidiary)
- Start date of operations: September 8, 2025 (local date)
- Installation locations: Restaurants, cafes, and other food and beverage establishments, as well as shops, in central Milan.
- Number of units installed: 100 units (Scheduled for September 2025)

3. Future Outlook

With the start of operations in Italy, we anticipate an impact of 40 million yen on sales, a negative 90 million yen on EBITDA, and a negative 100 million yen on operating profit for the fiscal year 2025. This has already been factored into the earnings forecast fiscal year 2025 disclosed on February 13.

While the start of operations has been delayed by several months from the original schedule, we do not anticipate any major changes to our plans at this time. We will promptly announce any further information that needs to be disclosed in the future.

(Reference) Consolidated financial results forecasts for the current fiscal year (released on February 13, 2025) and actual consolidated results for the previous fiscal year

(million Yen)

	Consolidated net sales	Consolidated operating profit	Consolidated ordinary profit	Net profit attributable to owners of parent
Consolidated financial results forecasts for the current fiscal year (Fiscal year ending December 2025)	15,647	2,314	2,190	2,358
Actual consolidated results for the previous fiscal year (Fiscal year ended December 2024)	10,701	1,662	1,751	2,061