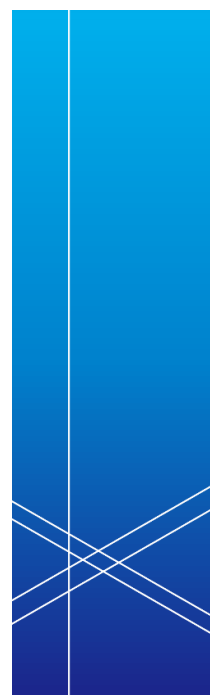


# **BIPROGY Group**

## **Retail Business Briefing**

March 30, 2026  
BIPROGY Inc.



**1** Positioning of the Retail Area in light of  
the Management Policies (2024-2026)

**2** Our Initiatives in the Retail Area

**3** Q&A

## Positioning of the Retail Area in light of the Management Policies (2024-2026)

**Koji Katsuya**  
**Representative Director, Executive Corporate Officer**  
**BIPROGY Inc.**

This is Katsuya.

Thank you very much for taking the time to attend today's retail business briefing despite your busy schedule.

First, I will explain the positioning of the retail area within our Management Policies (2024-2026), and then Mr. Murakami, who heads the retail area, will provide further details.

## Core Businesses and Growth Businesses under the Management Policies (2024–2026)

✓ We will work to realize Vision 2030 through three basic policies

### Vision2030

We will develop the Digital Commons which is a platform that helps create a society where everyone can live happily.



First, let me give you an overview of the core and growth businesses in our Management Policies.

As one of the basic policies to realize Vision2030, our Management Policies is to enhance corporate value by establishing a sustainable business portfolio.

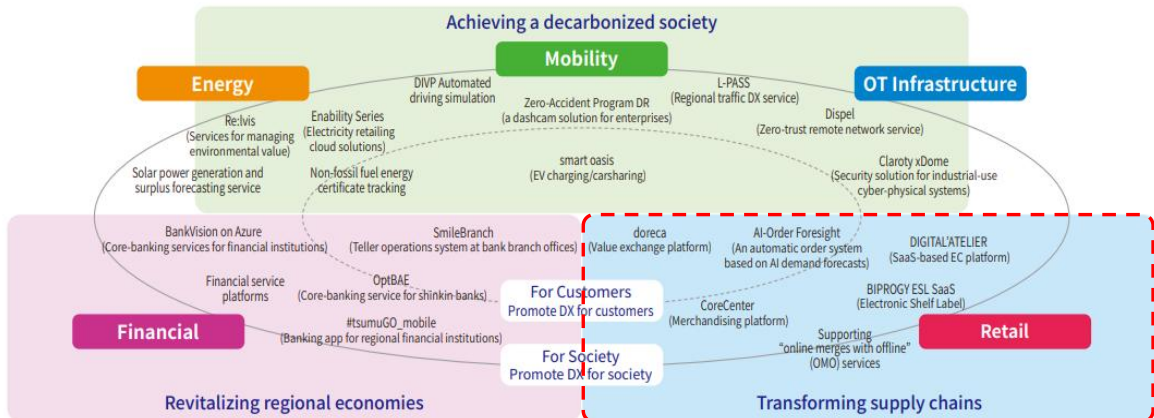
In our core businesses, which are currently our main source of revenue, we are pursuing strategies to further strengthen areas where the Group has strengths and to increase the value we provide to customers and profitability.

In our growth businesses, we are creating and expanding services and businesses with the aim of establishing a new revenue base.

In addition, we have a policy of aggressively investing in the focus areas of our core and growth businesses, and we are accelerating business growth through appropriate development investment, M&A, and allocation of human capital.

## Positioning of the Retail area within the Core Businesses

- ✓ The retail area is one of the focus areas where the Group can leverage our excellent customer base and our thorough operational and customer knowledge. By concentrating management resources in this area, the Company aims to enhance profitability.



In our core businesses, we have established five focus areas centered on the customer base and business expertise that the Group has cultivated over the years, and we are investing in growth, with emphasis on these five areas. The focus areas are intended to increase the value provided and profitability by concentrating on management resources.

In the retail area which we will discuss today, the Group has also been engaged in the development and operation of core systems for approximately 40 years.

To respond to changes in the environment, such as labor shortages and diversification of purchasing behavior, we are also placing strong focus on providing DX solutions that enhance productivity in store operations, such as electronic shelf labels and AI demand forecasting.

The strength of our retail area lies in the solid customer base and deep business knowledge we have acquired through these efforts.

To further build on this advantage and increase the value we provide and profitability, we are making aggressive growth investments.

Next, Mr. Murakami, who heads the retail area, will explain the details of our retail area strategy.

## **Our Initiatives in the Retail Area**

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**Akinobu Murakami  
Corporate Officer  
BIPROGY Inc.**

## Profile

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**Akinobu Murakami**  
Corporate Officer

### <Brief Profile>

- 1992 Joined the company
- 2017 Director, Retail Sales 1, Industry Market 1  
Retail Services Business Plan (BP) Owner
- 2019 Director, Sales 1, Industry Market 2
- 2023 General Manager, Industry Market 1  
Part-Time Director, Canal Payment Service, Ltd. (present)
- 2025 Corporate Officer  
(Responsible for: Industry Market 1, Industry Market 2, Retail Area)
- 2026 Part-Time Director, Catalina Marketing Japan K.K. (present)

Thank you all very much for taking the time to join us today despite your busy schedule.  
This is Murakami from BIPROGY.

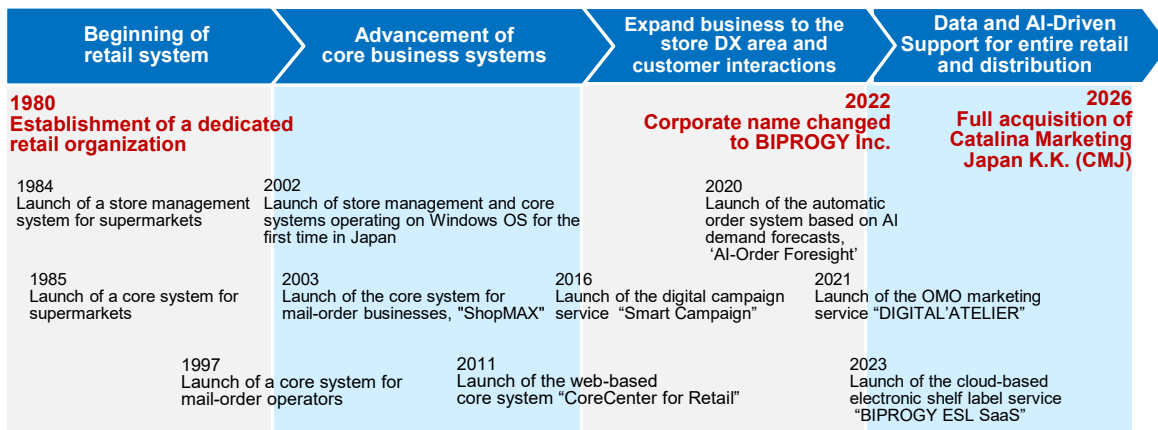
I would like to briefly introduce myself.

I joined BIPROGY in 1992 and have primarily worked in sales within the manufacturing, retail and distribution sectors. Since 2017, I have been responsible for sales, business planning, and division operations, primarily in the retail sector. Currently, as a corporate officer, I oversee the retail area, which is a focus area for the Group.

Today, I would like to explain our initiatives and future direction in the retail area. In this presentation, Catalina Marketing Japan will be referred to as CMJ.

## Business Strategies in the Retail Area: A Forty-year Legacy of Initiatives

For more than 40 years since 1980, we have expanded our initiatives beyond core systems to encompass store DX, D2C, and CX areas. We will enhance our future attempts in supporting the entire retail and distribution industry based on data and AI.



I would like to explain once again our Group's initiatives in the retail area, looking back over the past.

It was almost 40 years ago that the Group began working in the area of retail and established a dedicated organization.

We initially launched initiatives such as retail store operations and merchandise management, which formed the foundation of the core system business, now a pillar of our earnings.

We are proud that the continuation of these efforts to the present day has led to the Group's understanding of a wide variety of retail operations and our accumulated ability to solve problems.

What was important in the 2000s was the trend toward open systems and web-based transformation.

The Group has led the trend toward openness ahead of its competitors, not only in the retail area, but also in various other industries. In the retail area, the Group has centered its offerings on "CoreCenter for Retail", a solution that supports core business operations, and continues to provide a wide range of services to large and medium-sized retail businesses.

The areas we have been focusing on from the 2010s through the 2020s are data and AI, which have become the most significant trends in recent years.

We have been promoting the digitalization of store operations and consumer touchpoints by utilizing data and AI, for example through demand forecasting initiatives using large volumes of data and AI, as well as the digitalization of sales promotions using shopping data.

We plan to greatly expand these data- and AI-related initiatives in the retail area under the next Management Policies to realize Vision2030.

We are preparing to expand our business knowledge, problem-solving skills, and expertise in the use of data and AI, which we have cultivated through our support of retail businesses, from the systems domain to the marketing domain, and from the retail domain to the entire distribution industry.

Welcoming CMJ to our Group plays a highly significant role in this direction.

## Business Strategies in the Retail Area: Direction of the Retail and Distribution Industry

As the advancement of DX has led to the digitization of consumer behavior and store information, the conventional supply chain is increasingly shifting toward a demand chain centered on consumers and local communities.

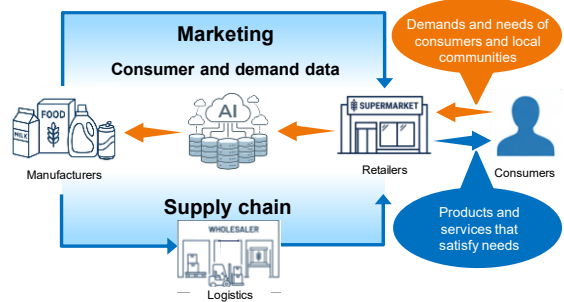
### Conventional Supply Chain

A model in which manufacturers anticipate needs and demand and supply information and products accordingly



### Retail and Distribution Demand Chain

A model in which the supply chain and marketing respond with the needs and demand of consumers and local communities as a starting point



Next, I will explain the changes in the distribution industry environment that our group is focusing on.

With the recent significant progress in digitalization, information on consumers' shopping movements and retail stores has been quickly converted into data and visualized.

This change has the potential to significantly alter the traditional flow of information and products, known as upstream to downstream, in which food and daily goods manufacturers advertise to stimulate demand, and in parallel, products are supplied to retail outlets, where they reach consumers.

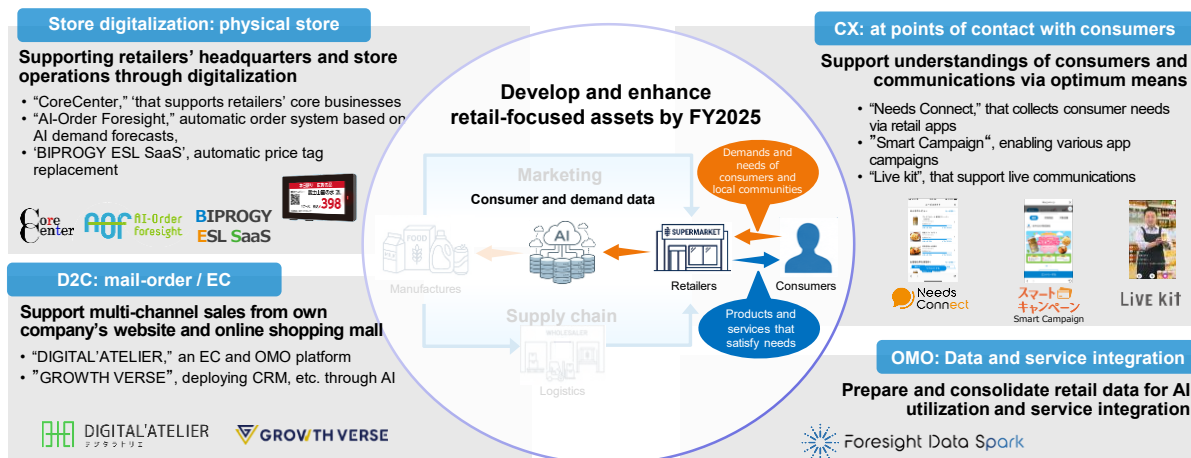
As shown in the figure on the right, we believe that by capturing data on the needs and demands of consumers and communities with data and making maximum use of AI to advance marketing and supply chains, we can realize a system in which products and services demanded by consumers and communities are delivered appropriately.

Through our initiatives to digitize stores and consumer touchpoints, as well as CMJ's joining the Group, we have established a position that enables us to collaborate with retailers to aggregate and utilize data on consumer shopping behavior and store data.

In particular, the use of AI requires large amounts of high-quality data. We would like to promote efforts so that the entire distribution industry can make appropriate and maximum use of AI.

## Business Strategies in the Retail Area: Four Strategic Areas and Progresses

Through fiscal 2025, we focused on retail and primarily built up assets in "Store Digitalization", "D2C", and "CX", as well as "OMO", which connects them.



Against the backdrop of the environmental changes I have just described, I would like to introduce our Group's past efforts in some detail.

So far, we have focused our business on the retail area.

As explained in our Management Policies, we have been developing assets in four areas: store digitalization, D2C, CX, and OMO, which connects these areas.

Store digitalization is a suite of services designed to digitally support the headquarters and store operations of retailers with stores.

As for D2C, it is a group of services for online sales and e-commerce businesses.

As for CX, on the right side of the slide, this is an area where we expect growth in this Management Policies, and focuses on consumer touchpoints, sales promotion, and marketing initiatives.

As for OMO, it functions to seamlessly integrate these three areas.

As I explained, in our efforts up to FY 2025, the Group has been steadily making preparations not only for the system business, but also for the broader use of data and AI across the distribution industry and for expansion into the marketing domain.

By continuously enhancing the value these solutions provide, we believe that consumer and store activities will be further captured as data, thereby contributing to the use of data and AI in the retail, as well as to the broader application of data and AI across the entire distribution industry, as I mentioned earlier.

## About Catalina Marketing Japan K.K. (CMJ)

### Establishment, independence, and a new phase of growth

**CATALINA**<sup>®</sup>

**Business Summary**

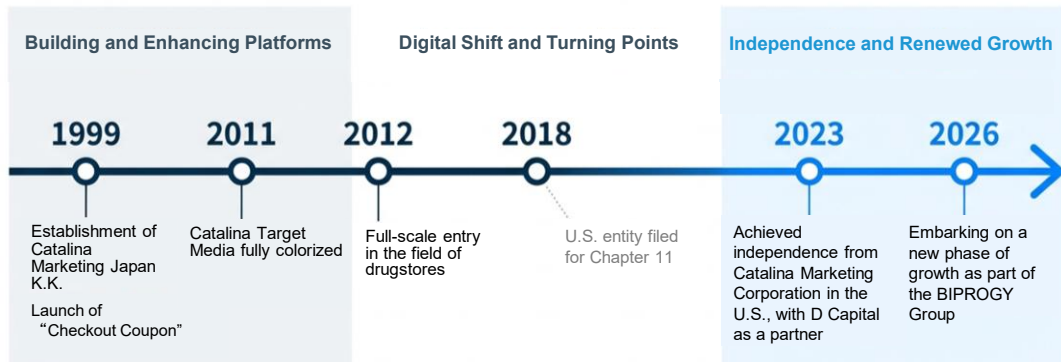
Various types of marketing support on the basis of actual purchase data

**[Creating Marketing Strategies]**

- Market survey
- Establishing marketing guidelines

**[Creating Marketing Measures]**

- In-store advertising, sales promotions
- Digital advertising



Next, I will explain about CMJ.

CMJ is a company with a very long history, although some people see it as a start-up. CMJ began operations in 1999 as the Japanese subsidiary of Catalina Marketing Corporation in the U.S., and they have been in business for 26 years.

Catalina Marketing in the U.S. filed for bankruptcy in 2018, the Japanese business was sold to D Capital in the process of restructuring efforts.

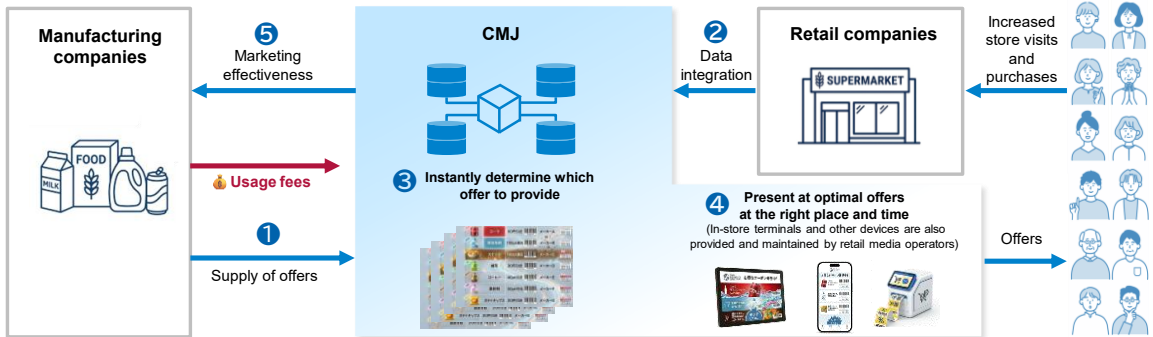
Under the leadership of D Capital, the business and systems were spun off Catalina Marketing in the U.S. and expanded into the drugstore and home improvement markets in 2024 and 2025.

As the retail media market enters a full-scale expansion phase, CMJ joined the BIPROGY Group.

# CMJ's Business Model

## Business of implementing optimum marketing measures predicated upon retail purchase data, etc. on behalf of manufacturers

- ① Receive consumer offers (such as discounts and sampling) from manufacturers based on their marketing plans
- ② Purchase data is sent to CMJ the moment a purchase is made by consumers.
- ③ Instantly determine which offer to provide for each consumer.
- ④ Distribute offers through media developed in collaboration with retailers, including in-store channels, applications, and social media.
- ⑤ Demonstrate measurable effects extending to actual purchases and customer retention, which cannot be achieved through traditional advertising or web advertising.



Next, let me explain CMJ's business model and its strengths.

CMJ's core business is the retail media business.

Retail media is a platform that enables retailers to distribute advertisements and discount offers across in-store environments, apps, social networking sites, etc., utilizing consumer shopping data and other data held by held by retailers.

Unlike TV commercials and online ads, it is possible to determine the target of ad distribution using actual shopping data, to distribute ads in locations and at times close to the shopping scene, and to measure whether the advertising effect has actually changed shopping behavior.

CMJ's retail media platform utilizes a unique system that delivers various offers based on data provided in advance by food and beverage manufacturers.

For example, when there is a JPY50 discount on beer or a JPY30 discount on yogurt, the system instantly determines which discount offers to present to customers at the moment they make a purchase at a retail store's checkout.

It then delivers these offers through the appropriate channels, such as the retailer's app or the ticket-issuing terminals installed by CMJ in the store.

In addition, since we have most of the shopping data from retailers, we can prove the effectiveness of our advertising by analyzing in detail what kind of shopping changes were made by consumers who did not receive the offer, those who received the offer, and those who used the offer.

We are working to monetize this system, which we have developed in cooperation with retailers, by offering it to food and beverage manufacturers.

From a technological standpoint, CMJ has installed PCs in retail stores nationwide, which are connected to the cash registers and ticketing terminals in the stores.

This architecture enables CMJ to process the ingestion of shopping data and the delivery of offers in real time.

We also believe that this environment has the potential to become an extremely valuable infrastructure in a future environment where electronic shelf labels, signage, and various other digital devices will be introduced into stores.

## CMJ's Business Model

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### **AOUMI is CMJ's core business and one of the nation's largest retail media networks.**

Manufacturers can implement marketing measures by leveraging retail revenue data amounting to **14 trillion yen** from **130 or more retailers** nationwide, representing **13,000 stores** and **150 million IDs**.

Note: Implementable marketing measures differ for each retailer.



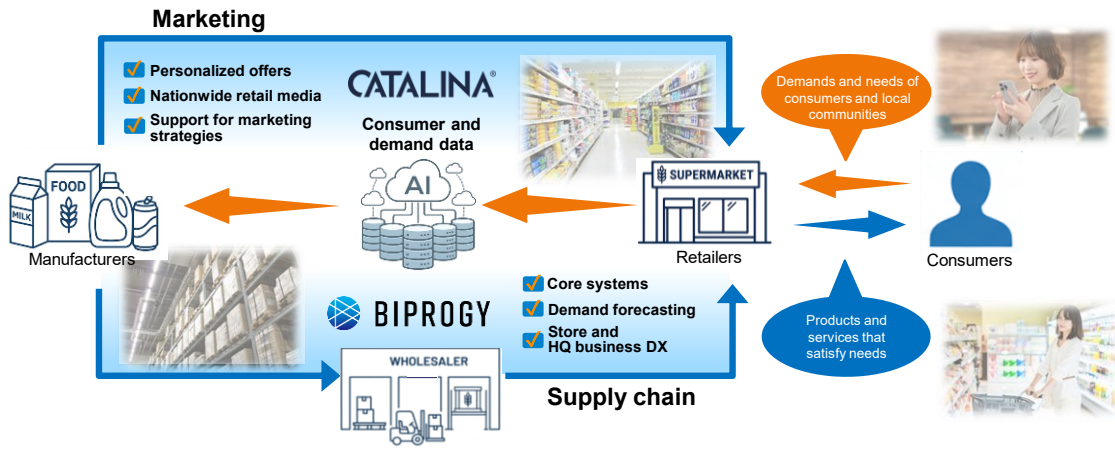
**90% or more of key consumer goods are purchased at physical stores in Japan. AOUMI captures more than approx. 55% of such purchases.**

As explained, CMJ has a long history of nationwide expansion since 1999, and in the domestic supermarket and drugstore market, and collaborates with retailers representing approximately 55% of the domestic supermarket and drugstore market, which is estimated at around JPY 23 trillion, equivalent to roughly JPY 14 trillion in scale. In addition, since 2025, CMJ has launched the "AOUMI" brand and has been promoting its retail media business.

CMJ's system is an important platform that connects consumers and retailers, as well as manufacturers who supply products, and we believe that CMJ is building a very important position, as the use of data and AI accelerates in the distribution industry as a whole.

## Challenge taken on by BIPROGY Group

### Establish an industry-first platform business integrating marketing and the supply chain.



Finally, I would like to explain the synergies within our group, including CMJ.

As I have explained from the outset, our group is focusing on the trend that the flow of information and products in the distribution industry as a whole will change to a flow that responds to the needs and demands of consumers and communities through the use of data and AI.

By integrating the solutions and data our has built up to support retail operations with CMJ's expertise in marketing and its solutions and data that connect retailers and manufacturers, we will work collaboratively with retailers to accelerate the use of data and AI across the entire distribution industry.

## Growth of 'AOUMI', CMJ's Core Business

### Supporting AOUMI's growth with BIPROGY's technology



- **Addressing a growing retail media market**
  - The market reaching 1,090.5 billion yen in value by 2035\*
  - AOUMI rapidly expanding into drugstore market, etc.
  - ➔ IT platform support provided by BIPROGY
- **Strengthen service development capabilities to respond to markets**
  - Carving out from Catalina Marketing Corporation in the U.S. to agilely meet domestic demand
  - ➔ Service development collaboration with BIPROGY
- **Acceleration of AI use**
  - AI is undergoing rapid evolution
  - With data integrity ensured, embedding AI into services and operations
  - ➔ Alignment with BIPROGY's AI investments

As part of our near-term initiatives, we are supporting the growth of CMJ's standalone business.

The domestic retail media market targeted by CMJ is expected to grow from JPY 119 billion in 2025 to JPY 1,090.5 billion in 2035, representing approximately a tenfold increase.

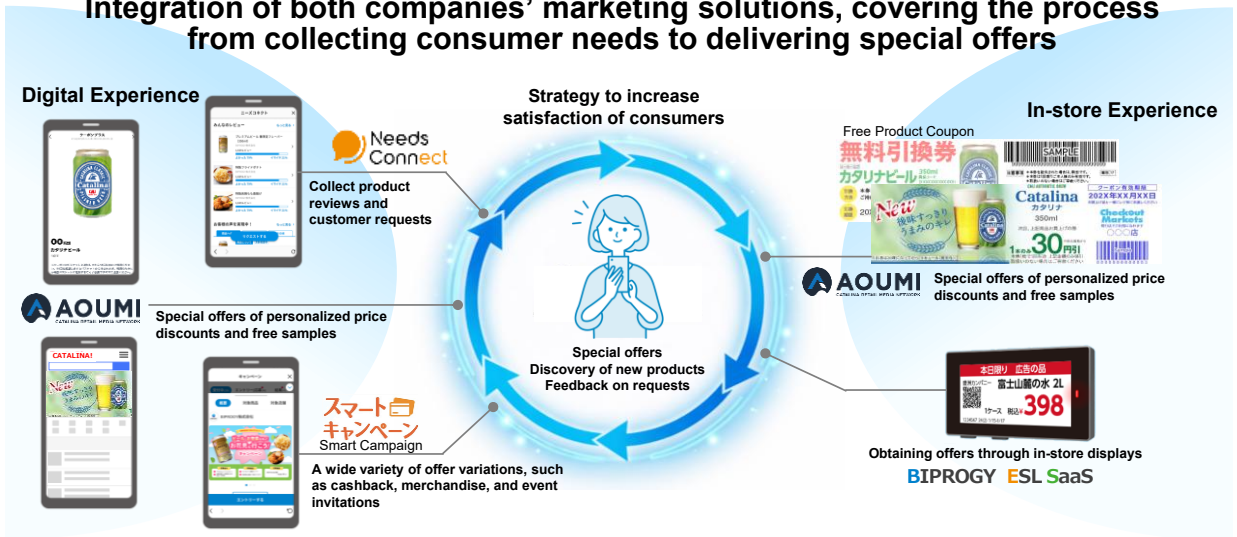
This is not a new market, but a trend of replacing existing advertising and sales promotion expenditures totaling approximately JPY3.8 trillion, which were spent on TV commercials and Internet advertising, whose effectiveness is difficult to measure.

CMJ has a market share of approximately 10%, and in the last two years, the business has grown from efforts focused on supermarkets to expanding to drugstores and home improvement stores.

We will support efforts to lead the growth of the retail media market by investing in the knowledge of our Group and partners in areas such as improving and stabilizing the system spun off from Catalina Marketing in the U.S., developing new services, and utilizing AI technology.

## Enhancement of Marketing Solutions for the BIPROGY Group

Integration of both companies' marketing solutions, covering the process from collecting consumer needs to delivering special offers



At the same time, we will integrate CMJ's solutions with the various solutions our group has been pioneering, such as the digitization of consumer touchpoints and data utilization, as outlined earlier, to provide services that deliver greater value to consumers, retailers, and manufacturers.

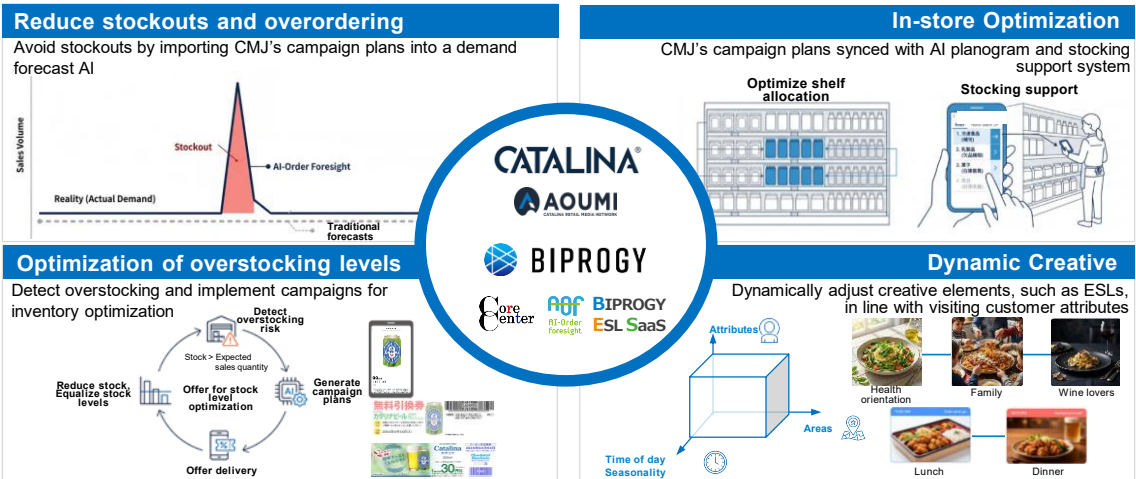
Specifically, we are exploring ways to leverage BIPROGY ESL SaaS, an electronic shelf label system we have deployed to improve shelf labeling operations, to display attractive offers from manufacturers, provided by CMJ, on electronic shelf labels and digital signage.

We are also considering integrating data from Needs Connect, which collects consumer product reviews and ratings through retail apps, with the shopping data gathered by CMJ to provide advanced analytics and AI services.

The Group will continue to promote marketing innovations in collaboration with CMJ on an ongoing basis, particularly in order to continue to develop services that focus on the consumer's shopping experience and marketing and store operations from a retail perspective.

# Integration of Marketing and Supply Chain by the BIPROGY Group

Integrate CMJ's marketing capabilities with BIPROGY's supply chain capabilities to create a new platform business



As a mid-term initiative, we will promote collaboration between the marketing solutions of our group, including CMJ, and solutions related to store operations and the supply chain.

As shown in the upper left corner, there are many cases where manufacturers' campaigns planned on a national scale using CMJ's services, etc., and the actual products prepared at retail outlets are out of sync in terms of timing and the quantity needed in relation to demand. This is a challenge that arises when marketing plans and supply chain plans do not align.

For example, if CMJ's annual manufacturer marketing plans are taken into account in AI-Order Foresight's demand forecasting, the system can automatically enable product supply aligned with demand, eliminating lost sales opportunities and consumer complaints caused by stockouts.

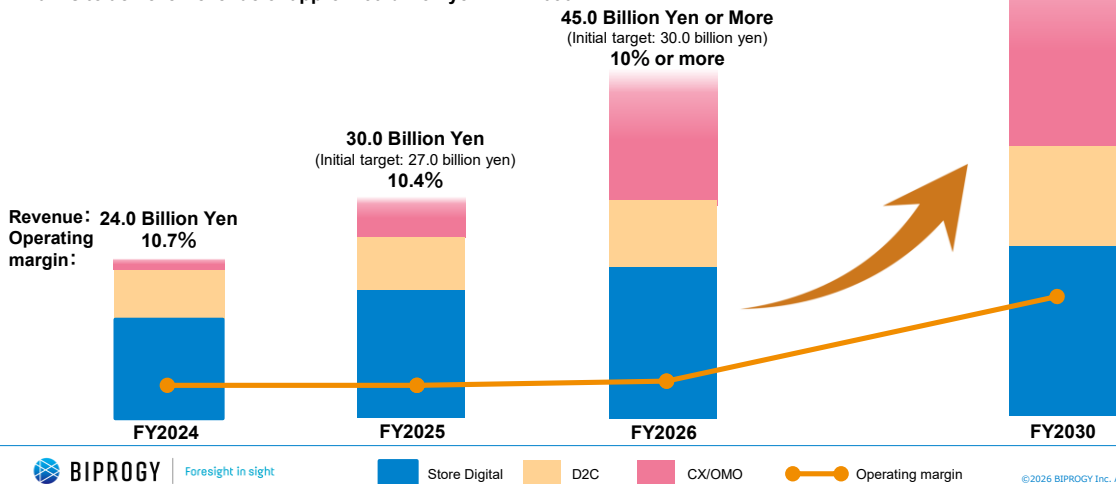
In addition to this, we expect to further improve the efficiency of store operations and solve logistics issues by linking marketing and supply chain and by utilizing data and AI throughout the distribution industry.

In the future, we would like to work with various stakeholders to further expand and take on the challenge of solving issues in the distribution industry.

## BIPROGY Group: Growth Vision for the Retail Area

Including synergies with CMJ, the Group aims to drive growth across four domains, namely “Store Digitalization,” which promotes DX in store operations, “D2C,” which supports e-commerce and mail-order businesses, and “CX” and “OMO,” which advance consumer touchpoints and data-driven businesses. Through growth in these four domains, the Group aims to achieve Revenue of approx. 60 billion yen in FY2030.

Revenue: 60.0 Billion Yen or More  
Operating margin: 20% or More



14

Finally, I would like to explain the business growth outlook for the retail area, which is one of our focus areas.

For FY2025, we expect revenue to reach approximately JPY 30 billion, exceeding the initial plan of JPY27 billion, driven by growth in store digital solutions and the acquisition of CMJ. With regard to CMJ, we plan to consolidate its performance for the period from January through March following the acquisition.

In FY2026, we expect revenue to reach JPY 45 billion or more, significantly exceeding our original plan of JPY30 billion, driven by the full-year consolidation of CMJ and the activation of profitable core systems, electronic shelf label, and other projects in the store digitalization domain.

Toward FY2030, we aim to achieve a business scale of more than a business scale of JPY60 billion or more in revenue by achieving growth in all areas of store digitalization, D2C, CX, and OMO, not only in the retail media market as explained, but also to address the accelerated decline in the number of workers and the increase in online purchasing.

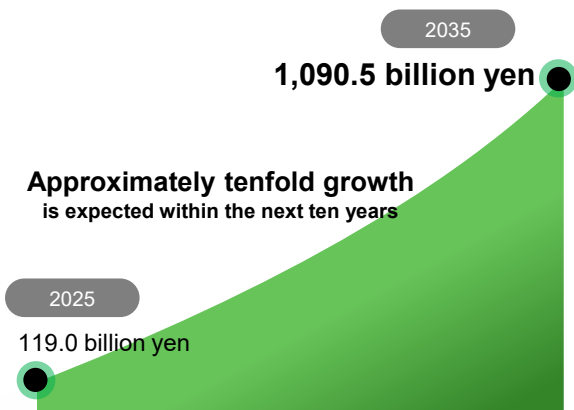
That concludes the explanation of the retail area. Thank you very much for your attention.

# Appendix

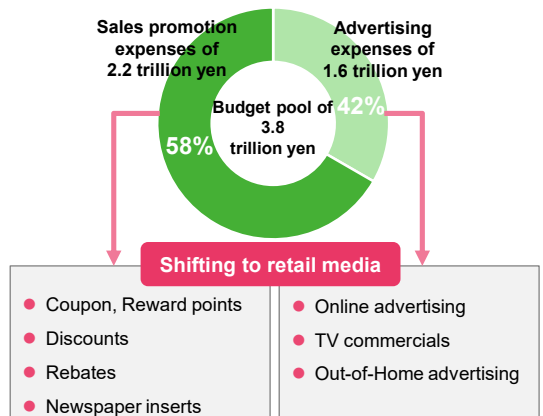
## Rapid Growth of the Retail Media Market

The retail media market will experience approx. tenfold growth by 2035. Advertising and sales promotion spending is shifting toward higher-ROI marketing activities.

### Rapid Market Growth Toward 2035



### Target budget of 3.8 trillion yen

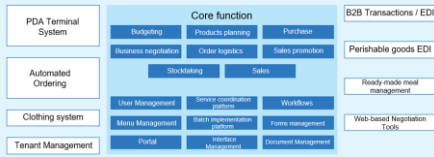


# Key Topics of FY2025

## CoreCenter for Retail

24 corporate customers

- We obtained customers comprising 8% of the supermarket and drugstore market during the current Management Policies period.
- We will expand our market share by securing key customers influencing M&A in the restructuring retail industry.



## AI-Order Foresight

10 corporate customers

- Drive implementation by developing a suite of functionalities conducive to broadening the use of demand forecast data
  - ➔ The solution is used to predict production, packing, and stock replenishment of perishables and prepared meals, as well as to automate order placement.
  - ➔ Store-level demand forecasting data will be used for purposes such as optimizing employee allocation in the future.



## BIPROGY ESL SaaS

14 corporate customers

- Following the implementation of ESL, progressively develop a range of ESL-based services to streamline store operations, thereby upgrading to an ESL solution.
  - ➔ Automate discount labeling operations, which account for more than 10% of tasks in fresh food and prepared meals operations, using ESLs.
  - ➔ By displaying order data from AOF on ESLs through system integration, duplicate orders are reduced.



## Needs Connect

New

- 'Needs Connect', which enables retailers and manufacturers to gather consumer needs via an app, will begin serving two major retailers following its release in March 2026.



Names of companies or products herein described are trademarks or registered trademarks of their respective organizations.

(Note)

Forecasts in this document rely on judgments and assumptions based on information available at present. Actual results may differ from the forecasts due to changes in risks, uncertainties, economy and other factors. Thus, the certainty of these forecast is not guaranteed by our Group. Also, the information is subject to change without prior notice in future. Information in this document is intended to provide further understanding of BIPROGY Inc. and is not intended to solicit investment. This Company shall not be held responsible for any damages whatsoever incurred as a result of utilizing the information provided in this document.