

Acquisition of All Businesses of INCREMENT P CORPORATION

Polaris No. 5 Investment Limited Partnership, etc., operated by Polaris Capital Group Co., Ltd. ("Polaris") recently agreed with PIONEER CORPORATION ("Pioneer") to acquire all of the business of INCREMENT P CORPORATION ("Increment P"), a wholly-owned subsidiary of Pioneer, and related assets held by Pioneer, and entered into an agreement.

Based on proprietary data developed and edited using superior mapping technologies and know-how, Increment P has established a solid position in the industry by providing comprehensive services related to digital maps that provides licensing of map data and customized content solutions including for car navigation, apps for web and smartphones, logistics, transportation, public, and retail. In addition, in recent years they have begun to enter the big data field using movement log data (People-flow data) on people, automobiles and other vehicles, which are attracting attention for their use in the prevention of the Corona virus disease 2019, etc., and they have high growth potential.

Based on the knowledge accumulated through the numerous carve-out projects that Polaris has undertaken to date, while continuing the existing strengths of Increment P and its cooperative relationship with Pioneer, Polaris, as its "Second Foundation", will quickly build an optimum system to further advance as an independent corporate entity and a unique presence in the field of map information and location information. At the same time, we will improve operations and strengthen product competitiveness by utilizing technologies such as AI and big data analysis. In addition, we will further improve the comprehensiveness, quality, and freshness of map data in line with automated driving and OTA<sup>\*1</sup> map updating, thereby laying the groundwork for our earnings base. As well, in areas other than automobiles, we will evolve our business model into a leader in digital transformation (DX) for companies and public institutions by providing solutions that combine map information with dynamic location information, while utilizing alliances and M&A.

Polaris will dispatch several executives to provide various types of support in the areas of business and financial affairs. In this way, we will work together with executives and employees to expand and strengthen the business foundation of the new Increment P and aim to increase corporate value with a view to future stock listings.

This transaction is expected to be completed on Jun. 1, 2021 subject to the approval of relevant authorities, etc.

\*1 Abbreviation of 1 Over The Air. Technology to update map information in real time via wireless communications

<Contact information for this matter>

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Overview of INCREMENT P CORPORATION.

Date of Incorporation	May. 1, 1994
Representative	Atsuhito Aiki, President and Representative Director
Paid-in Capital	JPY434.5 mn
Address	Bunkyo Green Court Center Office, 2-28-8 Honkou, Bunkyo-ku, Tokyo
Website	<a href="https://www.incrementp.co.jp/">https://www.incrementp.co.jp/</a> ( <a href="#">Link</a> )

Outline of Polaris Capital Group Co., Ltd.

Date of Incorporation	Sep. 13, 2004
Representative	Yuji Kimura, Founder, President & CEO
Paid-in Capital	JPY0.1 bn
Address	GranTokyo North Tower 38F, 1-9-1 Marunouchi, Chiyoda-ku, Tokyo
Managed fund	Polaris Private Equity Fund I, L.P. (Total investment: JPY29.6 bn) Polaris Private Equity Fund II, L.P. (Total investment: JPY31.9 bn) Polaris Private Equity Fund III, L.P., etc. (Total investment: JPY52 bn) Polaris Private Equity Fund IV, L.P., etc. (Total investment: JPY75 bn) Polaris Private Equity Fund V, L.P., etc. (Total investment: JPY150 bn)
Website	<a href="http://www.polaris-cg.com/">http://www.polaris-cg.com/</a> ( <a href="#">Link</a> )