

PRESS RELEASE

March 10, 2021
Renoveru, Inc.

FOR IMMEDIATE RELEASE

A First in Japan! Renoveru Ranked 7th in the Urban Development/Real Estate Category Among the World's Most Innovative Companies of 2021 selected by the American Business Magazine, Fast Company

Renoveru, Inc. (Headquarters: Minato-ku, Tokyo; Founder & CEO: Tomohiro Yamashita; hereinafter "Renoveru") is Japan's top company*¹ that offers a one-stop service for finding resale apartments, renovation, and creating renovation platforms using technology. Renoveru has been ranked 7th in the urban development/real estate category in the Fast Company's Most Innovative Companies of 2021. This is the first time a Japanese company has been ranked in this category.

Similar to WIRED, Forbes, and Bloomberg Businessweek, Fast Company is one of the USA's best-known business magazines. The Fast Company's Most Innovative Companies is a list announced by Fast Company every year to rank the world's most innovative companies. Apple, Amazon, Tesla, and Patagonia as well as Japanese companies, including Nintendo, Toyota, and UNIQLO have been selected in the past. The Japanese companies, SANNA and Kengo Kuma and Associates have also been chosen in the past in a closely related category—architecture. This year, 463 companies from 29 countries have made it to the list.

The urban development/real estate category in which Renoveru has been selected this year is a new category that started in 2019. The lead of this category's introduction page says, "Forward-thinking organizations are changing our relationship to cities—and the planet."*² As this suggests, they target future-oriented leading companies*³ in landscaping, value creation, and urban development and select companies that contribute to creating a better lifestyle and environment for people through urban development and real estate.

Renoveru is a company that aims to realize a recycling-oriented society by spreading and permeating renovation in an effort to solve the lost 4.3 trillion-dollar (as of February 2022) problem*⁴ caused by a market that puts too much emphasis on new builds. We offer a one-stop service for buying and renovating resale apartments. In pursuit of our mission of helping people take a smart approach to creating an enjoyable home life, we will continue to strive to build custom homes and restore and utilize buildings and idle real estate, and we will continue to develop by transforming problems into value, even considering the industry our client.

We proactively utilize technology to improve the value of the home building experience for customers by giving them higher-quality suggestions. A few examples include Sugata, a home autosuggestion service, Moge Check Renovation, a renovation loan service, the Remote Construction Management tool, which contributes to solving industry issues, such as human resource shortage and long working hours, and AR Renove, the brand-new renovation platform directed at purchase and resale businesses.

In addition, during the coronavirus pandemic, when many people were given the opportunity to rethink their home and lifestyle, Renoveru gained attention as a means to achieve a home life that suits them best. Based on the satisfaction of the customers with their new homes when we surveyed them after they renovated with Renoveru*⁵, we discovered that 70% of them would renovate again if they consider moving homes in the future. Moreover, the results of this survey*⁶

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showed that renovation has a positive impact on residents as the customers who renovated their homes were very happy with the outcome. We will continue to forge ahead to achieve our mission of helping people take a smart approach to creating an enjoyable home life.

Fast Company's comment on Renoveru:

Japan's aging population is contributing to a rampant problem of vacant homes throughout the country. Renoveru is offering a solution in the form of renovation – a concept that's still new in a housing market with little resale activity. Offsetting the waste of demolition and opening new opportunities to reuse vacant structures, the company brings together designers, construction companies, loan providers and mostly first-time homebuyers to renovate roughly 600 projects annually. In 2020, Renoveru launched a remote construction management tool, giving its designers real-time video access to review and guide contractors' work on site.

Founder & CEO Tomohiro Yamashita's comment:

We are very honored to have been ranked as one of the world's most innovative companies. Our goal is to use renovation to create a world where each individual truly enjoys a home life that is best suited to them. We are also very proud to be the first Japanese company to be selected for the urban development/real estate category.

There is a reason we are especially proud of this achievement. This category evaluates the contribution to creating a better home life and environment for people using an innovative approach. It does not only focus on building, but also on promoting the utilization of existing structures. This is exactly the business we have been promoting ever since our foundation, and therefore, we felt that our service has been valued. We will continue to push our business forward to achieve our mission and solve social issues.

About Fast Company:

Fast Company is the world's leading business media brand, with an editorial focus on innovation in technology, leadership, world changing ideas, creativity, and design. Written for and about the most progressive business leaders, Fast Company inspires readers to think expansively, lead with purpose, embrace change, and shape the future of business.

Launched in November 1995 by Alan Webber and Bill Taylor, two former Harvard Business Review editors, Fast Company magazine was founded on a single premise: A global revolution was changing business, and business was changing the world. Discarding the old rules of business, Fast Company set out to chronicle how changing companies create and compete, to highlight new business practices, and to showcase the teams and individuals who are inventing the future and reinventing business.

<https://www.fastcompany.com/>

Fast Company's Most Innovative Companies 2021

Official page for the urban development/real estate category:

<https://www.fastcompany.com/90600341/urban-development-most-innovative-companies-2021>

Renoveru, Inc. Profile

Renoveru is a one-stop service for finding and renovating resale apartments launched in 2010. It operates showrooms with renovated areas across Japan, and provides one-stop support for the entire process from finding a resale apartment to renovating it, spanning everything from property search to mortgaging, designing renovations, construction, and interiors. In addition, as part of its "urban creation business," the company engages in the real estate revitalization business for

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enterprises, including renovation and conversion of entire buildings, and design of commercial facilities and offices. Renoveru hopes to design places where people will gather, enhance the charms of the neighborhood, and bring people and the neighborhood together.

The company supports planning, architectural design and construction to create value that will last into the future.

Having renovated over 3,000 units, Renoveru has gained expertise, built a network that covers real estate agencies, building contractors, and financial institutions across Japan, and has been proactively utilizing technology. Leveraging these strengths, the company has become Japan's top one-stop service for finding resale apartments and renovation. Moreover, based on the data and knowledge it has gained from this, Renoveru operates a platform service that develops and offers the industry products that are specifically designed for the renovation industry. In September 2019, Renoveru established a joint company that specialized in renovation mortgage matching with MFS, Inc., called Moge Check Renovation. It promotes the utilization and openness of technology in the fields of real estate, construction, and finance.

*1 Number of one-stop renovations (The Japan Journal of Remodeling: Resale Housing Market Databook 2015)

*2 Original text from the official website: forward-thinking organizations are changing our relationship to cities—and the planet.

*3 Original text from the official website: The landscapes, properties, and thoughtful initiatives defining how we live today

*4 The problem of the 4.3 trillion-dollar (as of February 2022) difference between the total housing investment and housing asset value stated in the Resale Housing Market Revitalization Round Table - FY2013 Report (Draft) Appendix (Draft)

*5 September 17th, 2020 press release:

<https://renoveru.co.jp/news/4096/>

*6 A dive into the science of renovation

<https://note.renoveru.co.jp/n/n78f50651722b>

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Company name: Renoveru, Inc.

Founder & CEO: Tomohiro Yamashita

Capital and capital surplus: 2,439,860,000 yen

Established: April 2010

Address: Headquarters Tatsumura Aoyama Building, 5-4-35 Minami-Aoyama, Minato-ku, Tokyo

Business: Technology-driven renovation platform business, renovation of apartments and stand-alone houses, single building renovation, design and construction of stores, offices, and commercial facilities, as well as consulting.

Corporate website URL: <https://renoveru.co.jp/>

Renoveru URL: <https://www.renoveru.jp/>

URL for the Urban Development Business Service website: <https://renoveru.co.jp/citycreate/>