

Nomura Japan Corporate Week 2026

March, 2026



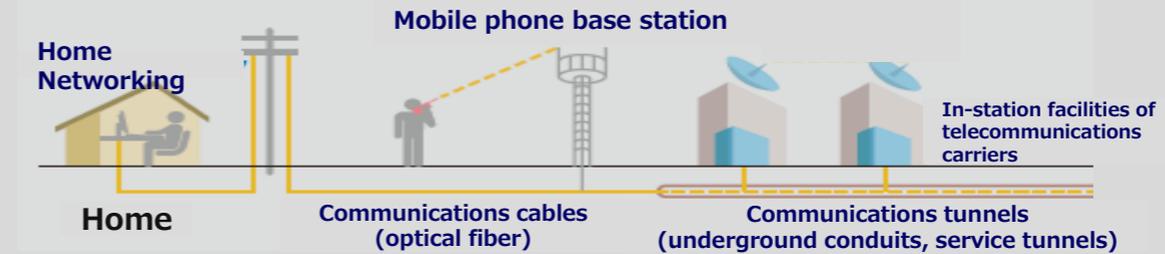
About Us (As of March 31, 2025)

Company Name	EXEO Group, Inc.
Established	May 17, 1954
Representatives	Chairman : Tetsuya Funabashi President and CEO: Keigo Kajimura
Paid-in capital	¥6,888 million
listed exchange	Listed on TSE Prime (Code: 1951) Trading unit: 100 shares
Stocks	Total number of issued shares 208,624,838 shares Number of shareholders 56,806
Consolidated net sales	¥670.8 billion (FY2024)
Rating	Japan Credit Rating Agency, Ltd. (JCR) A + (stable)
Number of employees	Consolidated total: 17,260
Head office	3-29-20 Shibuya, Shibuya-ku, Tokyo 150-0002, Japan
Number of business offices	Headquarters and Branch offices: 14 Sales offices: 23
Consolidated subsidiaries	139
Fiscal year-end	March 31

Telecom Carriers

◆ Our core business, cultivated for over half a century since our founding

- NTT Group ... Construction and maintenance of telecommunications facilities for NTT Group companies.
- NCCs ... Design, construction, and maintenance of telecommunications facilities for KDDI, Softbank, Rakuten.



Urban Infrastructure

◆ Utilizing electrical and civil engineering skills attained through Telecom Carriers business to build a more comfortable society

- Energy ... Electrical and air-conditioning facility construction for office buildings, data centers, and apartments. Renewable energy-related works such as solar power generation and biomass boilers. Design, construction, operation, and maintenance of waste-treatment plants.
- Public infrastructure ... Urban civil engineering including undergrounding utility lines. Construction and maintenance of various telecommunications infrastructure facilities for municipalities, government agencies, CATV companies, railway companies, and other private companies.
- Facilities & infrastructure ... 700MHz band TV reception interference countermeasures and local 5G facility construction.

System Solutions

◆ Utilizing information and communications technology to provide SI and NI solutions

- Information System ... Large-scale contract development in the public, communications, manufacturing, and financial sectors. Business process transformation and business support solutions. Solution services including servers, wireless LAN, security, cloud, EMS, and sensing.
- Service ... Managed services such as system maintenance and operation, security monitoring, etc.
- Overseas Projects ... Construction and maintenance of various overseas communication infrastructure facilities, and provision of solution services.

*Details of each business can be found here: https://www.exeo.co.jp/wp-content/uploads/2025/10/report2025_en.pdf



1. Overview Results for the Nine Months Ended December 31, 2025

Orders received and net sales reached record highs

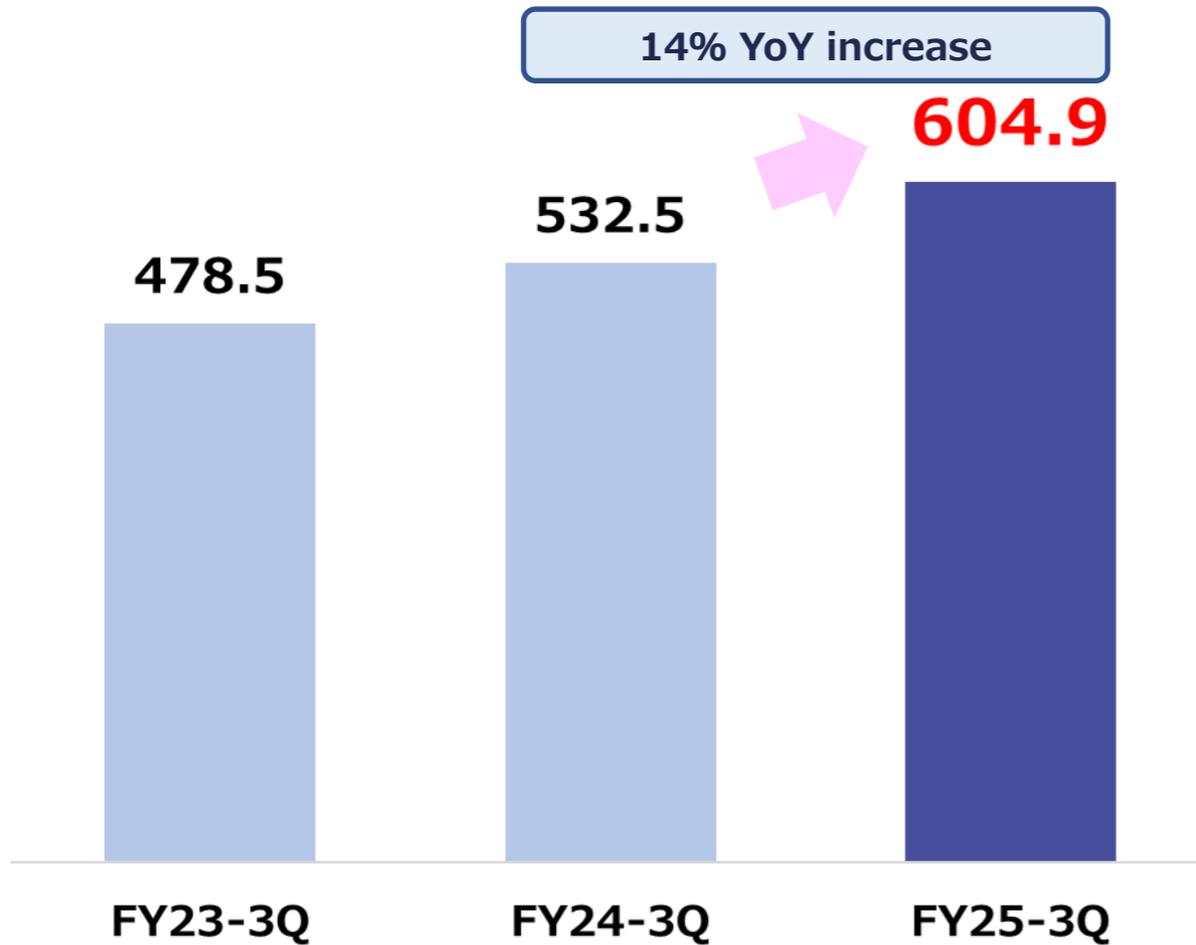
Profits increased in all segments, up 46% YoY, and full-year forecast was revised upward

Interim dividend of 33 yen, announced additional 4 billion yen acquisition of treasury shares

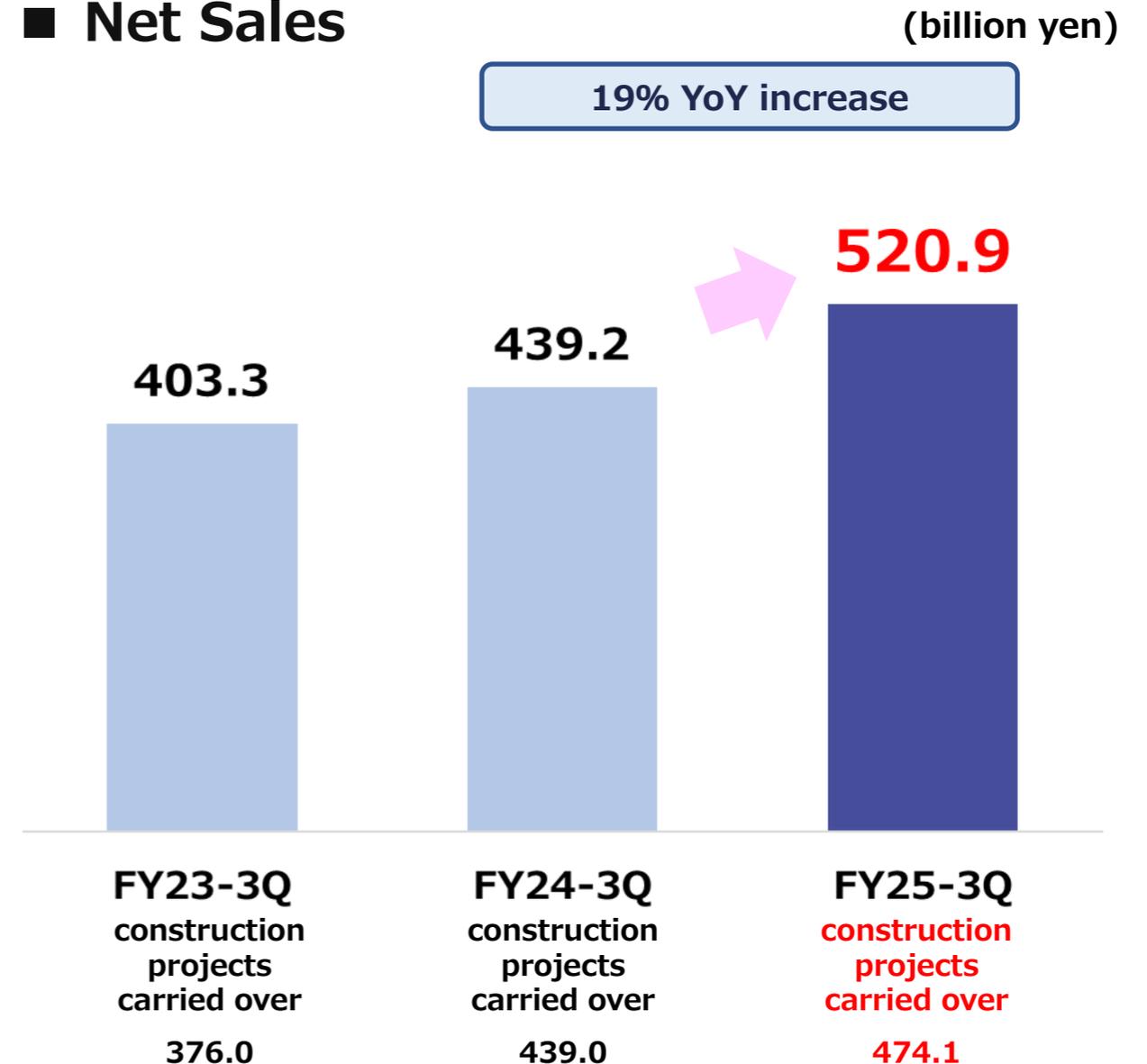
(2) Results Highlights (Orders Received, Net Sales)

Orders received and net sales reached new record highs, with backlog continuing to increase

■ Orders Received



■ Net Sales

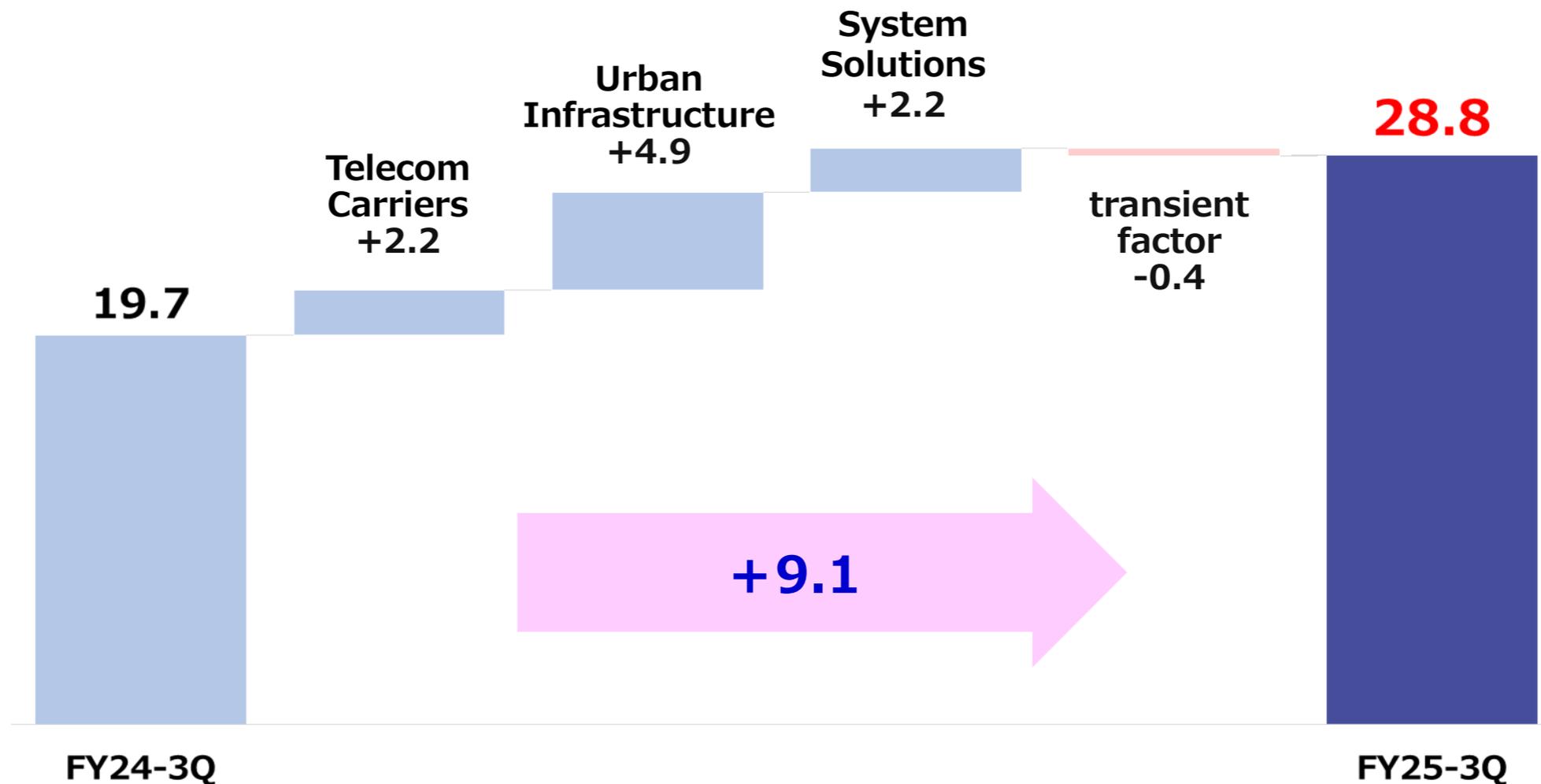


／ (3) Results Highlights (Operating Profit)

Profitability improvements progressed under a favorable business environment, leading to profit growth in all segments.

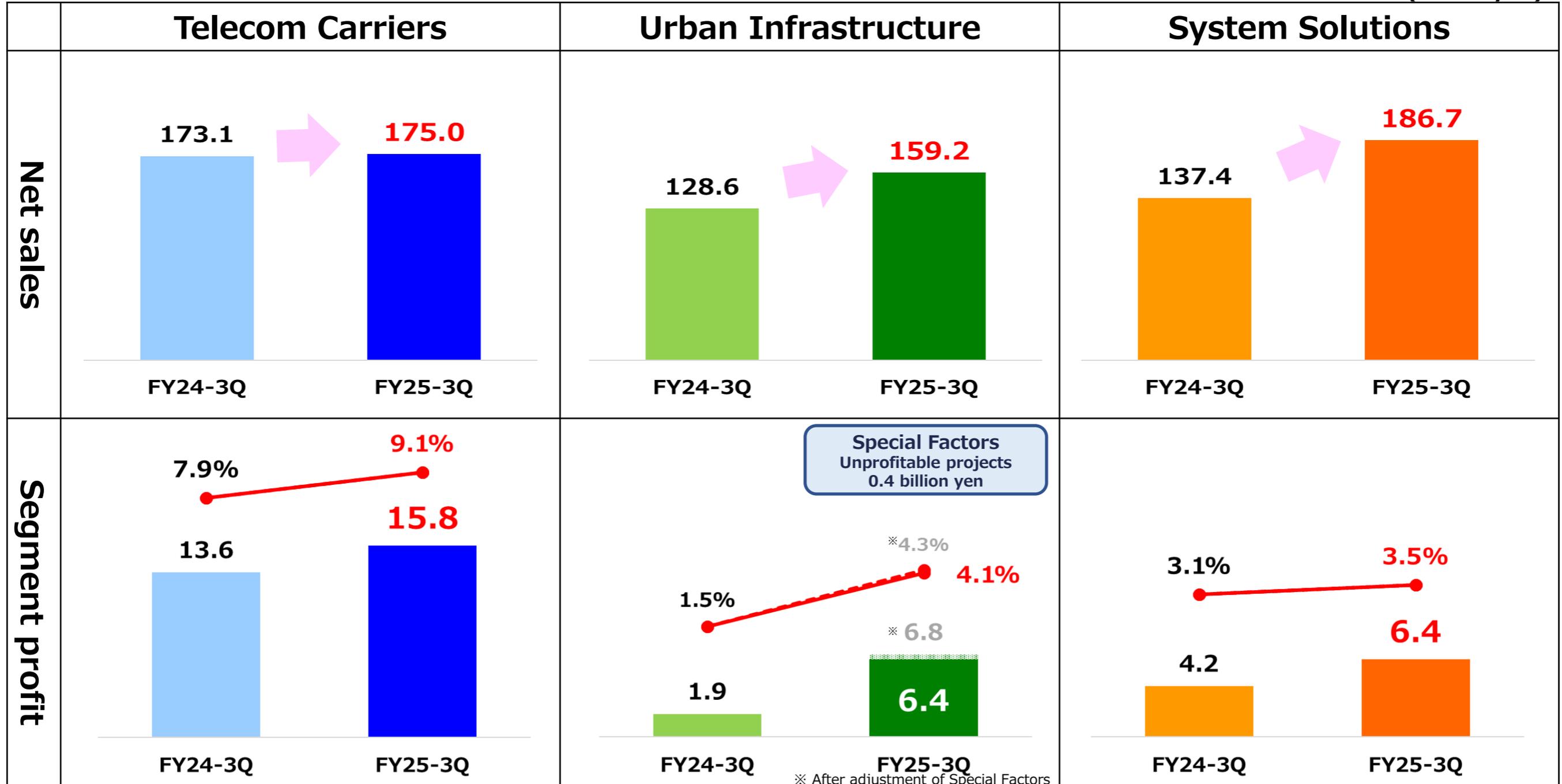
■ Operating Profit

(billion yen)



／ (4) Results Highlights (Segment Information)

(billion yen)



／ (5) Full Year Forecast

Upward revision due to growth in orders received, steady progress of large-scale construction projects, and significant expansion in operating profits mainly in the Telecom Carrier segment.

Aim to achieve 53 billion yen in operating profits

	FY2024	FY2025			
(billion yen)	Actual A	Initial Plan B	Revised Plan C	Plan C-B	YOY C-A
Orders received	712.4	720.0	780.0	+60.0	+67.6
Net sales	670.8	710.0	760.0	+50.0	+89.2
Operating profit	(6.3%) 42.4	(6.6%) 47.0	(7.0%) 53.0	(+0.4P) +6.0	(+0.7P) +10.6

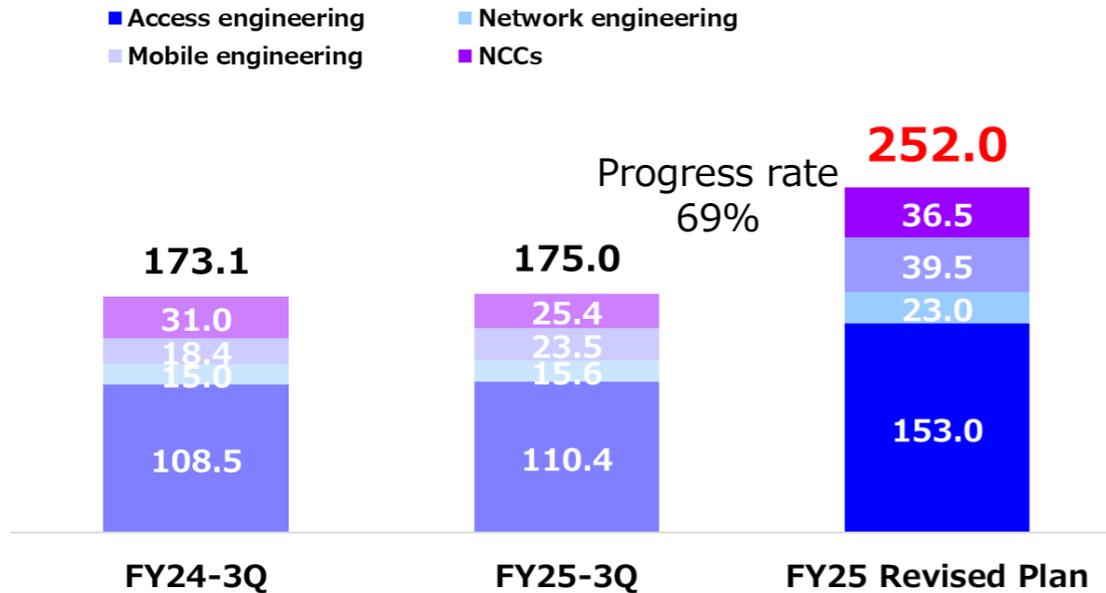


2. Initiatives by Segment

(1) Telecom Carriers

■ Trends in net sales

(billion yen)



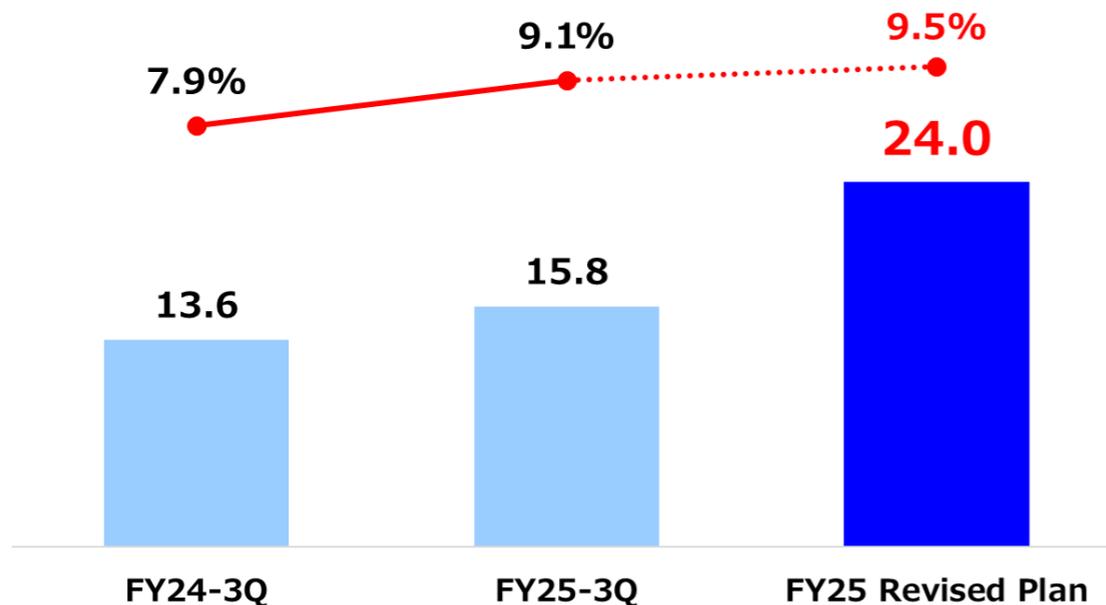
3Q Result , FY2025 Outlook

- Strong investments in mobile quality improvement
- Continuous efforts to improve efficiency driving profit margin increase
- Minimizing declines in NCC sales

Main Initiatives

- Pursuing further operating efficiencies (utilizing DX and offshore operations, business consolidation, etc.)
- Strengthening mobile construction capacity
- Promoting the securing and development of skilled workers in anticipation of skilled labor decrease in the mid to long term

■ Trends in segment profit



(1) Telecom Carriers (Disaster Recovery Support)

Group-wide support to restore damaged telecom infrastructure due to frequent disasters

Contributing toward the construction of robust telecom infrastructure by utilizing submarine cable installation methods resilient to natural disasters

■ Response to Damage from Typhoons

No. 22 and 23 (Hachijo Island and Aogashima)

(Hachijo Island)

Provided support with a 400-person team across the entire group.



■ Submarine Cable Landing Construction Method Resistant to Natural Disasters



(1) Telecom Carriers (Utilization of Overseas Talent)

Utilizing offshore resources to pursue greater operational efficiencies across all segments
Recruiting and developing overseas talent to cover engineer shortage and secure resources

Offshore Locations



Offshoring inspection, design, and development operations

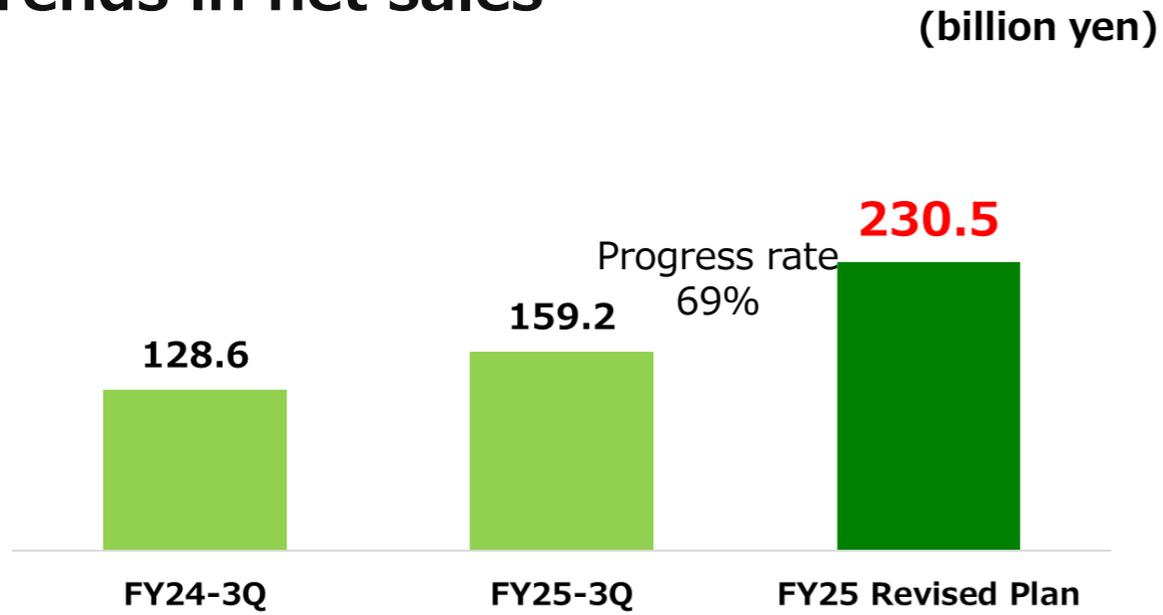
- Remote inspection systems (Philippines) : 80% of access-related in-home construction inspections are conducted by MG EXEO
- Design operations utilizing time zones (Vietnam): Design, estimation, and construction inspection work for electrical and civil engineering projects are outsourced to EXEO Vietnam
- Expansion of offshore SI projects (Vietnam)
ICD Vietnam is utilized mainly for low-code development

Human resource recruitment and development

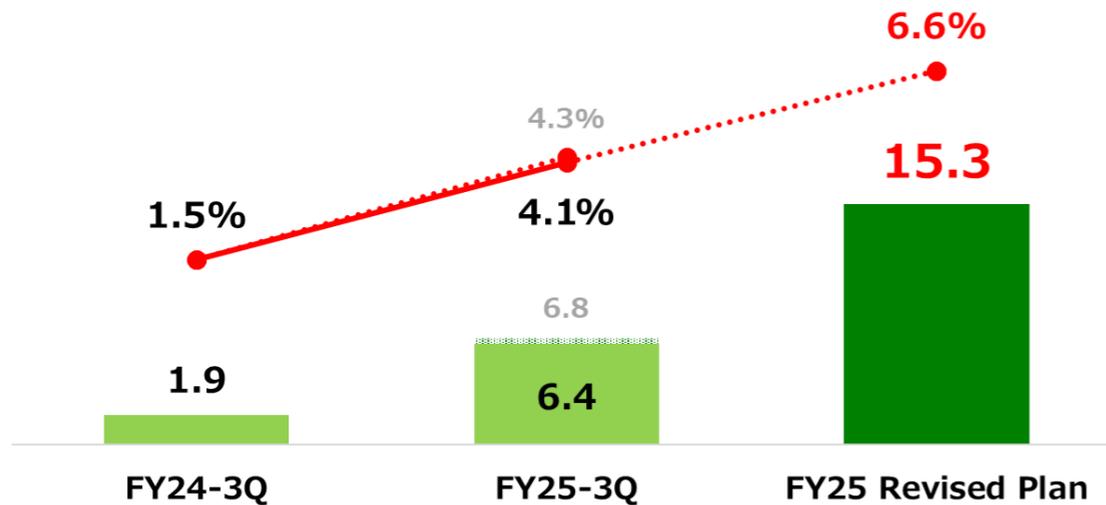
- Recruiting and training overseas talent to address the shortage of engineers
Overseas hires are trained and are currently contributing to domestic operations
- Securing outstanding talent through collaboration with local universities
- Supporting continuous language training

(2) Urban Infrastructure

■ Trends in net sales



■ Trends in segment profit



3Q Result , FY2025 Outlook

- Inquiries for data center projects remain strong
- Large ongoing projects progressing smoothly, resulting in increased sales
- Sales activities focusing on profitability

Main Initiatives

- Expanding the scope of data center projects, including instrumentation construction work
- Strengthening collaboration to maximize group resources for electrical construction business
- Expanding the smart energy sector (e.g. EV chargers, storage batteries, etc.)

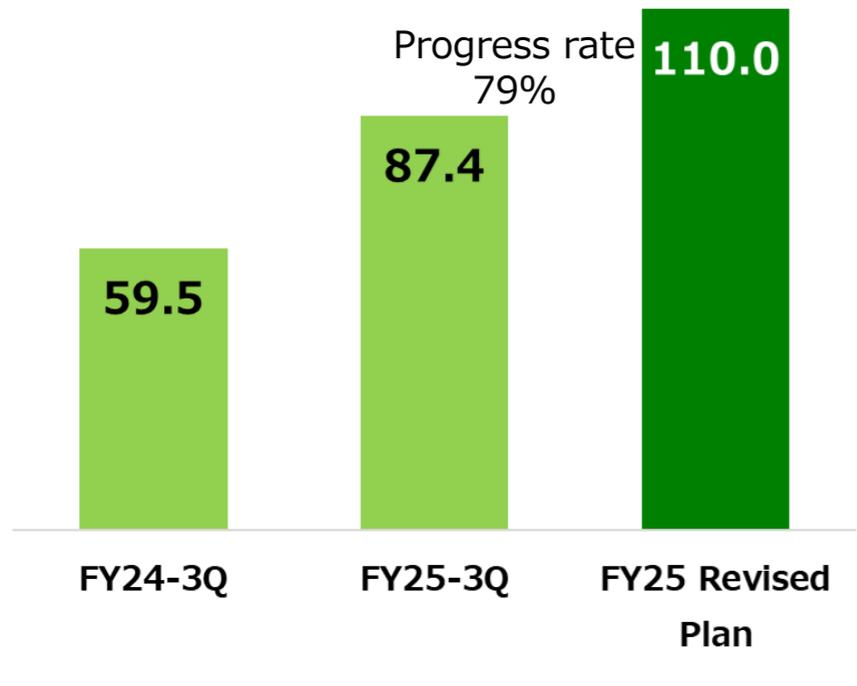
(2) Urban Infrastructure (Breakdown by Business Unit)

■ Trends in net sales

(billion yen)

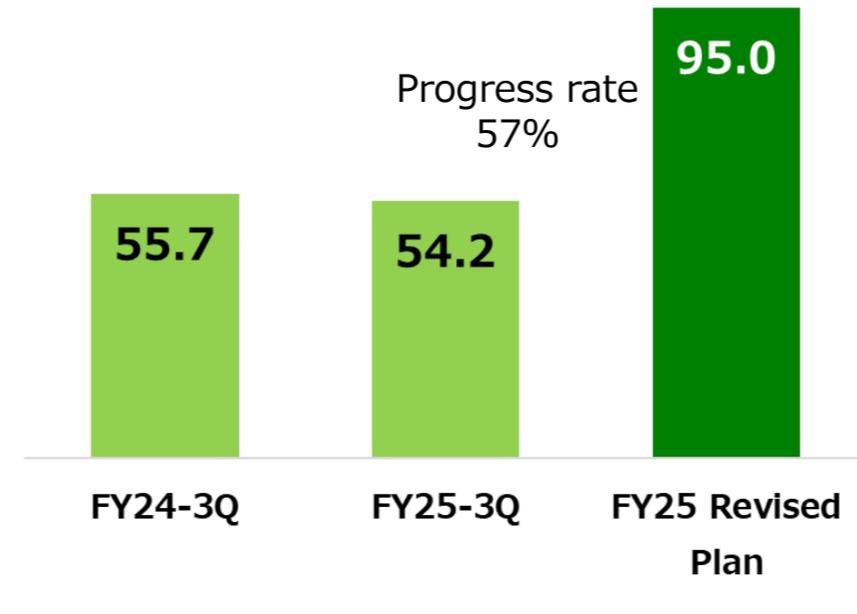
• Energy Unit

(Electricity, Environment, Renewable energy, etc.)



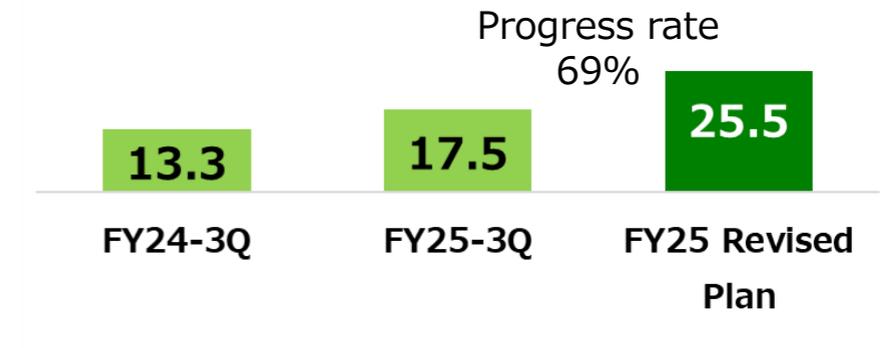
• Public Infrastructure Unit

(Railway communications, urban- civil engineering, etc.)



• Facility Infrastructure Unit

(700MHz Band TV reception measures, Local 5G facilities, etc.)



(2) Urban Infrastructure (Toward Further Expansion of Data Center Business Revenue)

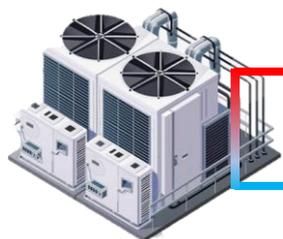
Accumulating knowledge in construction and operation of the latest technological facilities at our in-house data centers.
Expanding the scope of data center business through collaboration with X1Studio.

Accumulating advanced technological knowledge at our in-house data centers

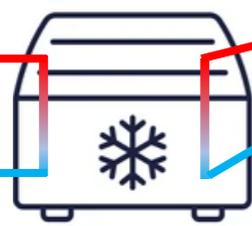


Data center capacity: Max 120 racks

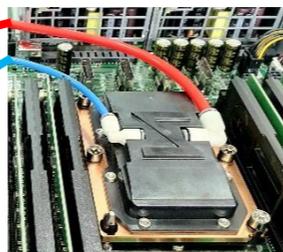
Eco-hybrid chiller



Cooling equipment (CDU)



GPU-equipped water-cooled servers



In winter, cooled by natural outside air

Energy savings rate:
65% reduction

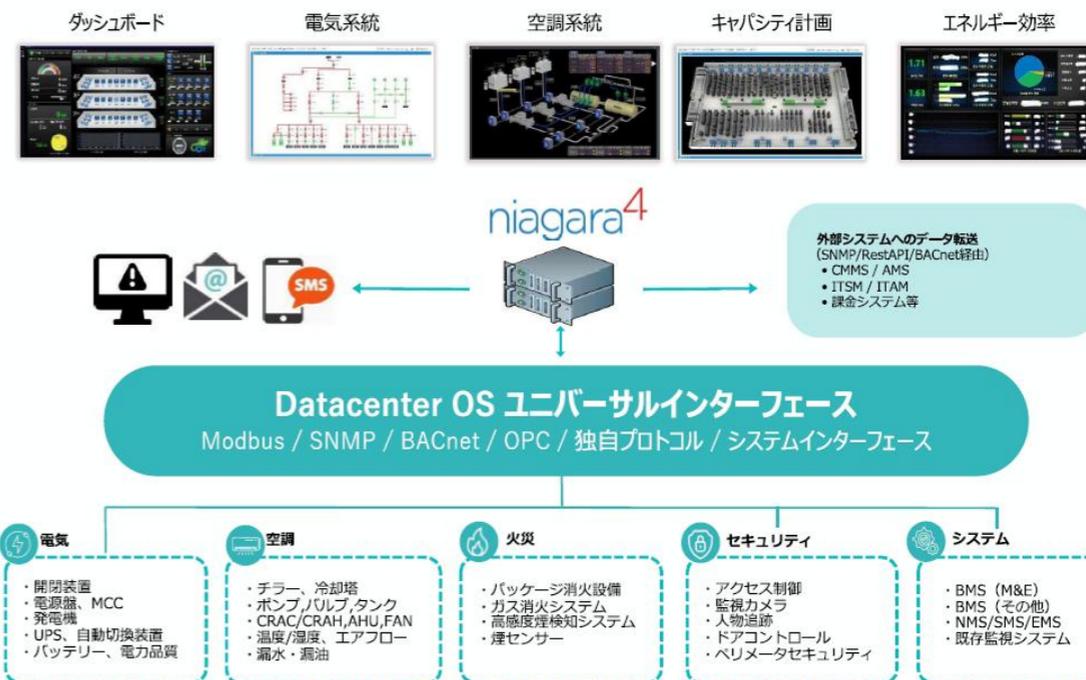
※Water-cooled GPU server cluster scheduled to begin operation in December 2025

Expansion of the scope of the data center business

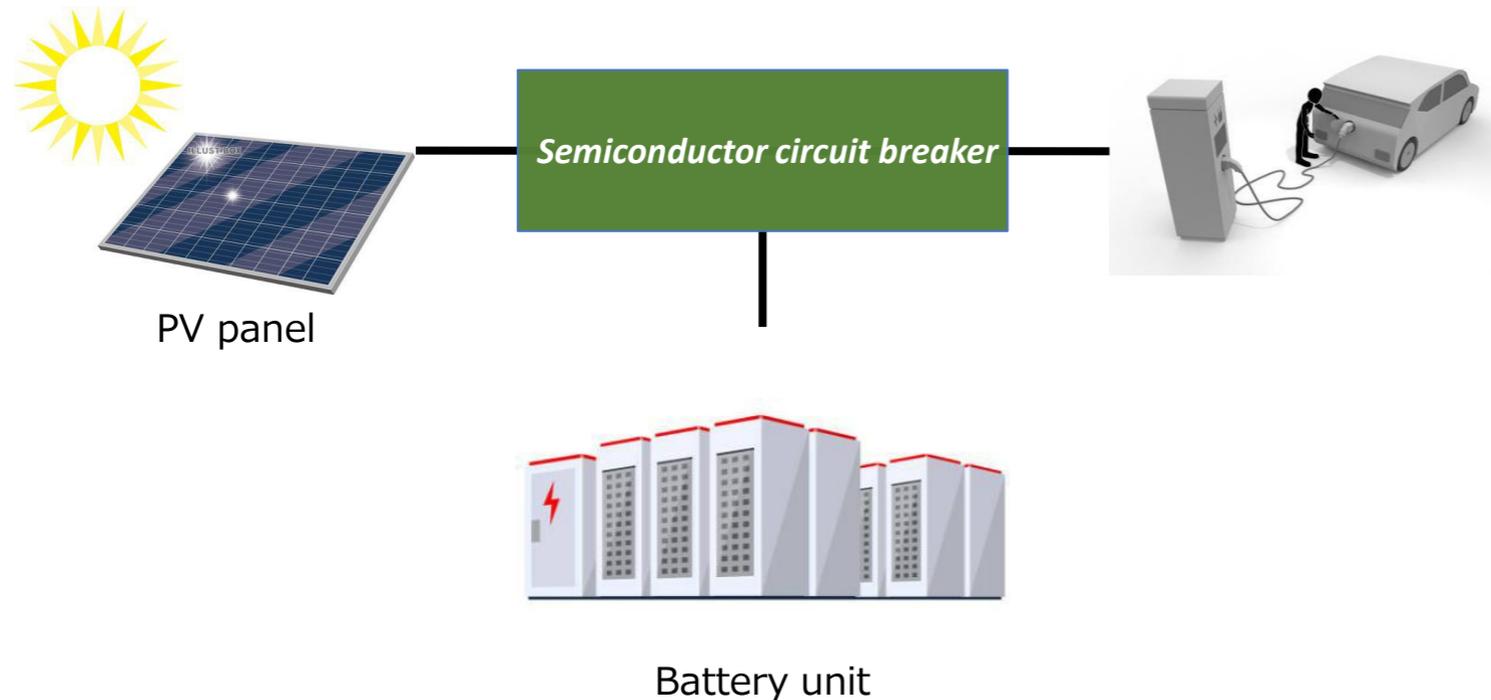
By forming a business partnership with X1Studio, which handles the internationally mainstream data center BMS (Niagara Framework®), aim to expand orders for facility construction and instrumentation work.

※Niagara Framework®

Enables the aggregation and integration of information from numerous multi-protocol devices and sensors—which are considered unsuitable for conventional monitoring systems—onto IP networks, making cloud-based monitoring possible. This system has been adopted for monitoring and control in more than 1.3 million buildings worldwide.



Achieved higher output in solar power generation utilizing EXEO Group's proprietary power conditioner-less technology for power generation (patented and presented at international conferences)
Promoting business development such as solar carports for commercial vehicles (e.g. buses)



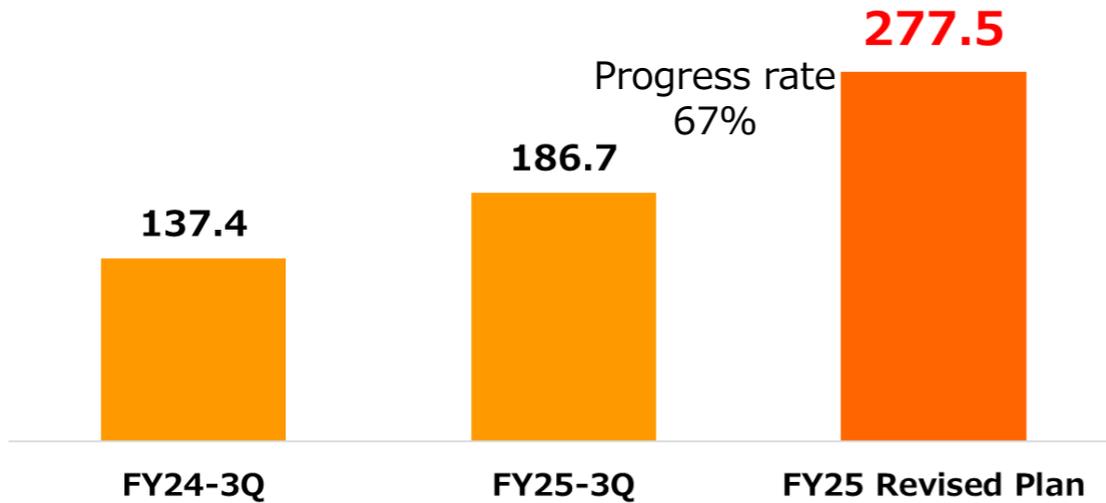
Demonstration equipment at the Shonan Technology Center

- Power generation and battery charge/discharge control are achieved using lithium-ion batteries connected to semiconductor circuit breakers
- Basic patent obtained; technology was presented at a peer-reviewed (acceptance rate: 40%) international conference (IEEE ICRERA2025).
- Proof-of-concept currently conducted at Shonan Technology Center

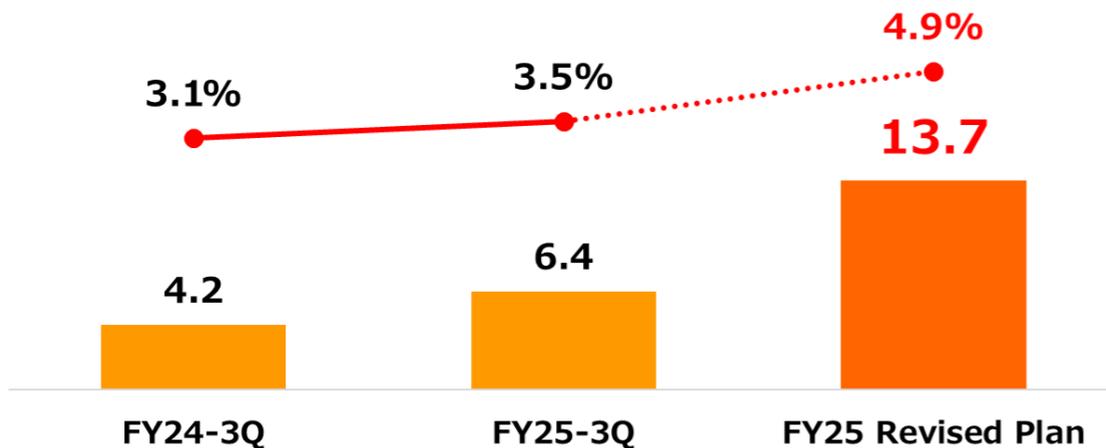


■ Trends in net sales

(billion yen)



■ Trends in segment profit



3Q Result , FY2025 Outlook

- Domestic solutions business continue steady performance
- Next-GIGA orders and sales are strong
- Ongoing reforms to achieve global profit equilibrium

Main Initiatives

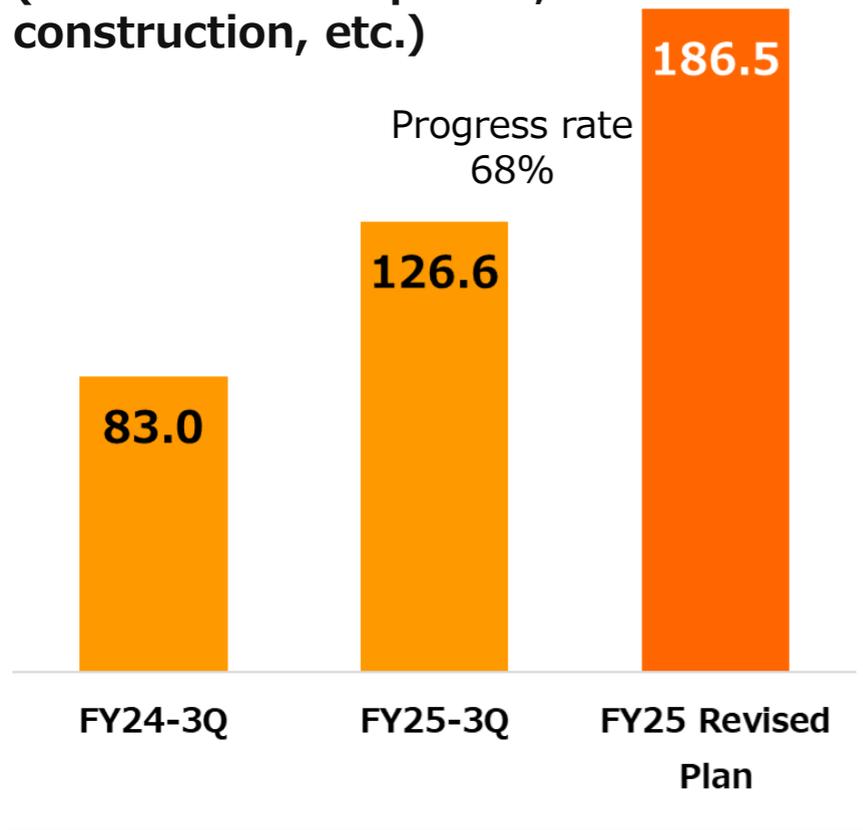
- Shifting resources to high value-added areas (zero trust, cloud, servers, etc.)
- Promoting optimization of maintenance operations within the group
- Strengthening measures to address IT talent shortages (e.g. accelerating nearshore/offshore operations, reinforcing recruitment, expanding partners)

／ (3) System Solutions (Breakdown by Business Unit)

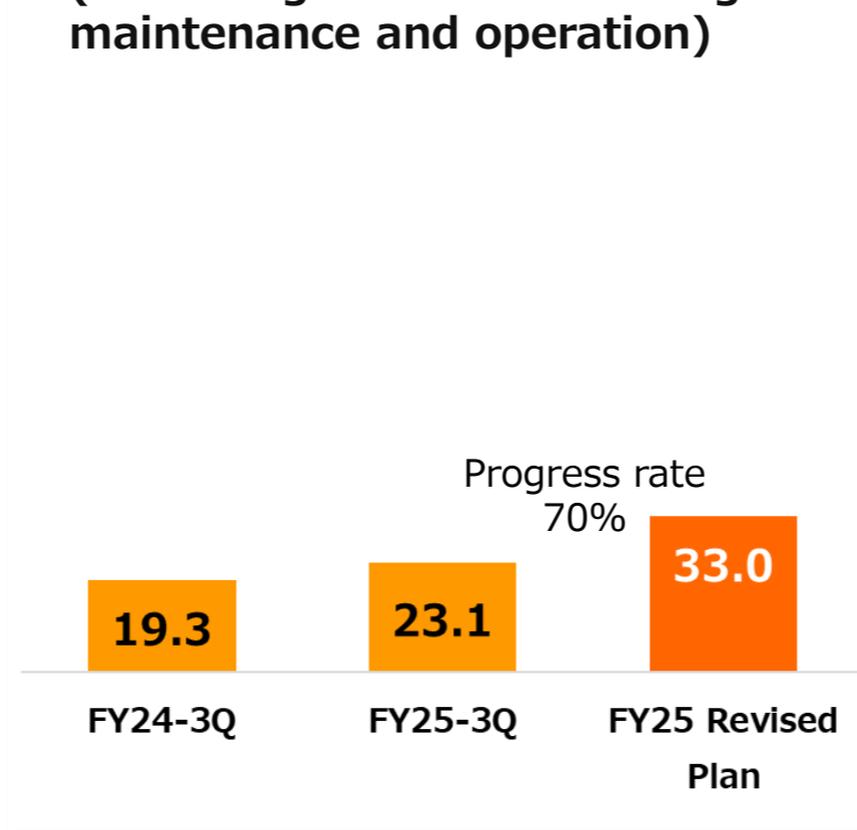
■ Trends in net sales

(billion yen)

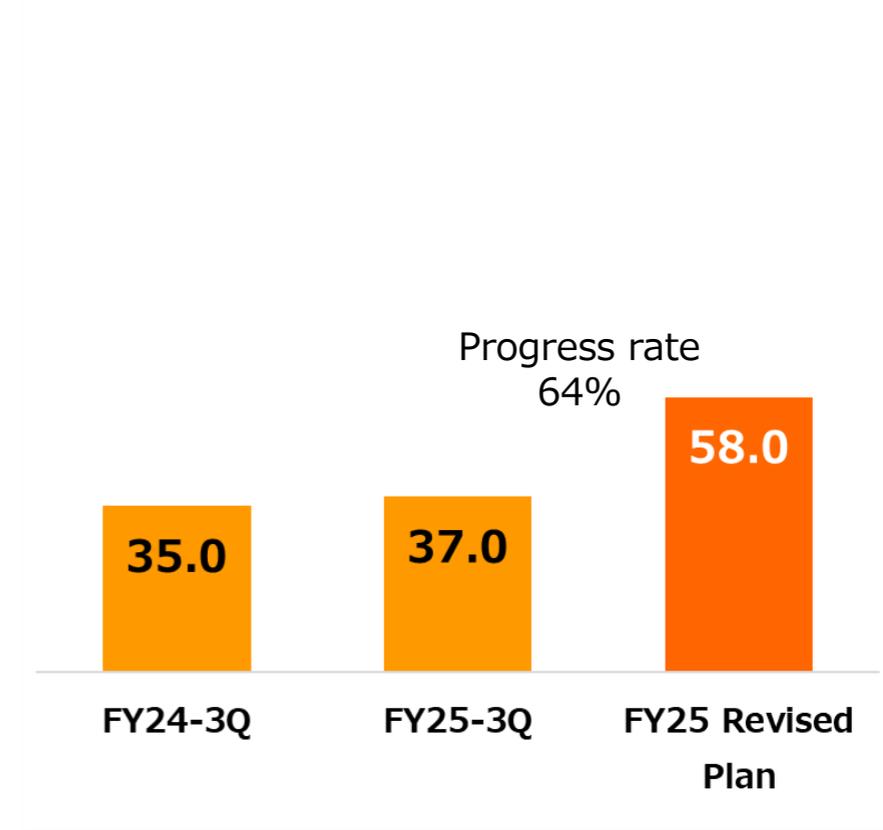
- **Information system Unit**
(Contract development, server construction, etc.)



- **Service Unit**
(Recurring business including maintenance and operation)



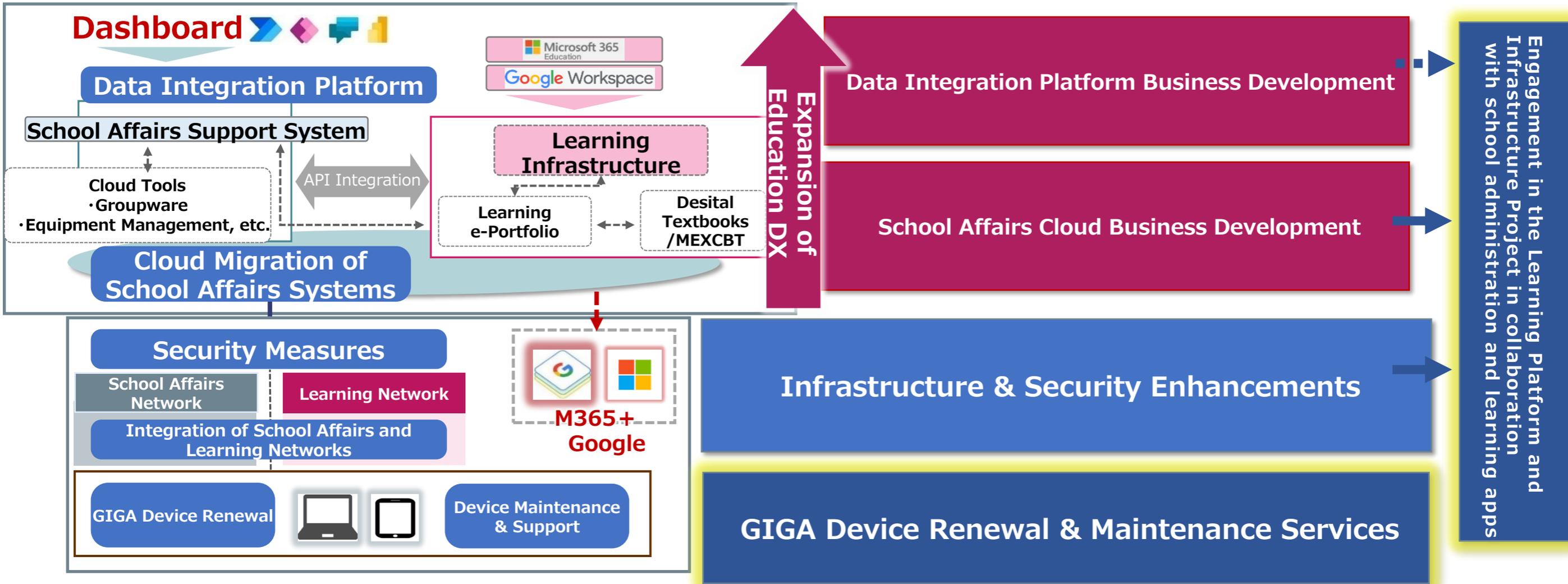
- **Overseas projects Unit**



※Reviewed method for aggregating recurring projects within the group, and retroactively revised figures for both the Information Systems Unit and the Services Unit.

／ (3) System Solutions (GIGA School)

Approximately 75 billion yen of orders received for GIGA device renewal projects; targeting further business expansion through complementary services (e.g. maintenance).
 Cultivating Educational DX business by participating in learning platform projects linked with school administration and learning applications.



(3) System Solutions (Generative AI)

Established in Apr. 2025, AI CoE (Generateive AI Promotion Center) acts as the centerpiece accelerating initiatives to improve internal productivity and enhance business

Promoting generative AI utilization across group companies

Encouraging "Generative AI Passport" qualification

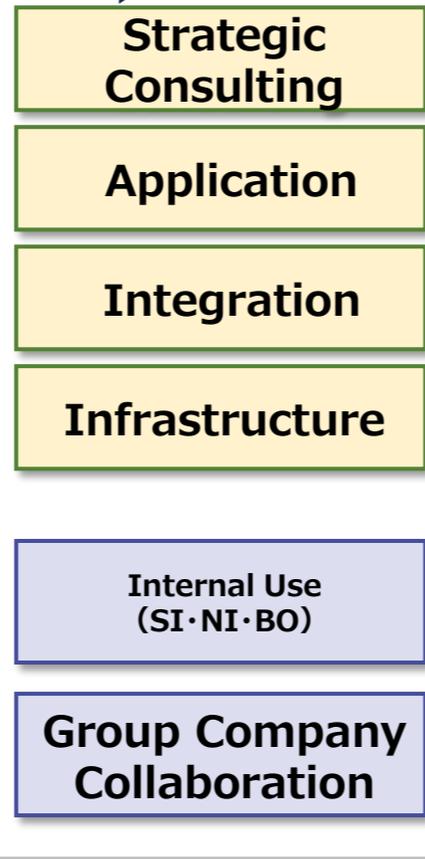
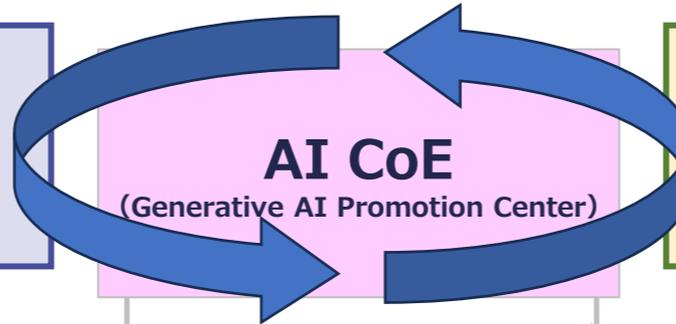
- Approximately 9,000 employees across 34 EXEO Group companies have taken the exam

Promoting internal utilization

- Numerous use cases of generative AI in a wide range of operations, including software development, automated network device configuration, common systems, risk management, sales, contracts, and legal affairs

Collaboration across 13 group companies

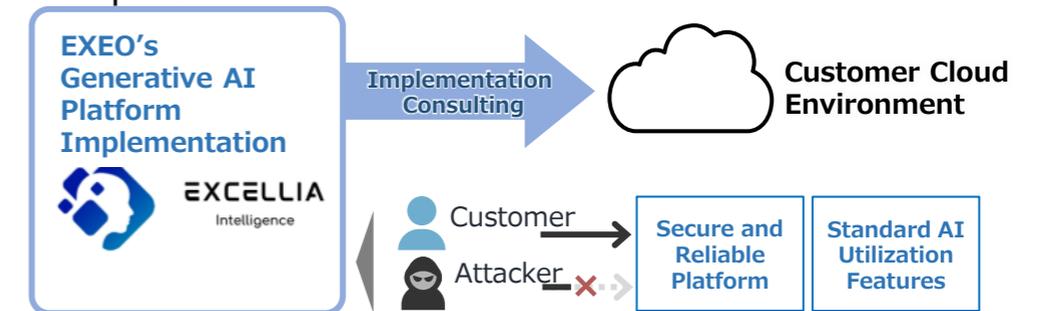
- Inter-group collaboration on topics including sales promotion, technical validation for development, and utilization promotion



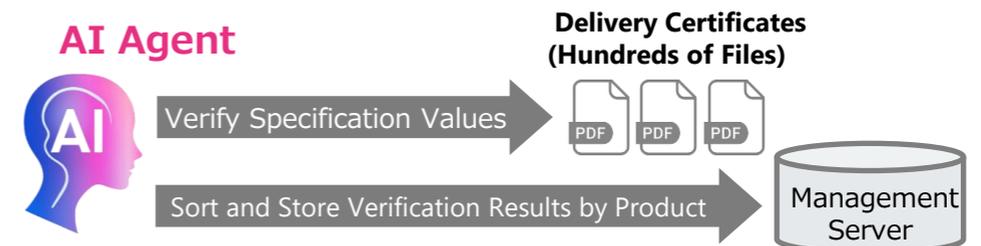
Consulting, system development, and implementation of generative AI for customers

Consulting to introduce generative AI systems (case study)

- Provide consulting services to implement Exeo Group's in-house generative AI platform, tailored to customer's requirements



- Proposal to develop/implement AI Agent to process deliverables sorting



／ (3) System Solutions (Global)

Driving structural reforms to improve profitability and strengthen management; Expanding business through careful selection of growth areas

■ Structural Reform and Efficiency

• Integration of Overseas Group Companies

Completed 3 company integrations by March 2025. 7 additional integrations completed in FY2025. Continue to promote consolidation and elimination to further improve efficiency.

• Strengthening Business Focus and Management at EXEO Global

Complete acquisition of Procurri finalized in September, accelerating structural reforms.

■ Business Development

• Responding to Customer Needs Relative to Rapid AI Expansion

Adding GPU servers to refurbish business lineup, hyperscale data center fit-out projects in Malaysia, India, etc.

• Promoting Collaboration with NTT Group (NTT's Partnership Day Event)

Hosted by EXEO Global, providing marketing and logistics support. Strengthen collaboration with participating partner groups.



NTT's Partnership Day

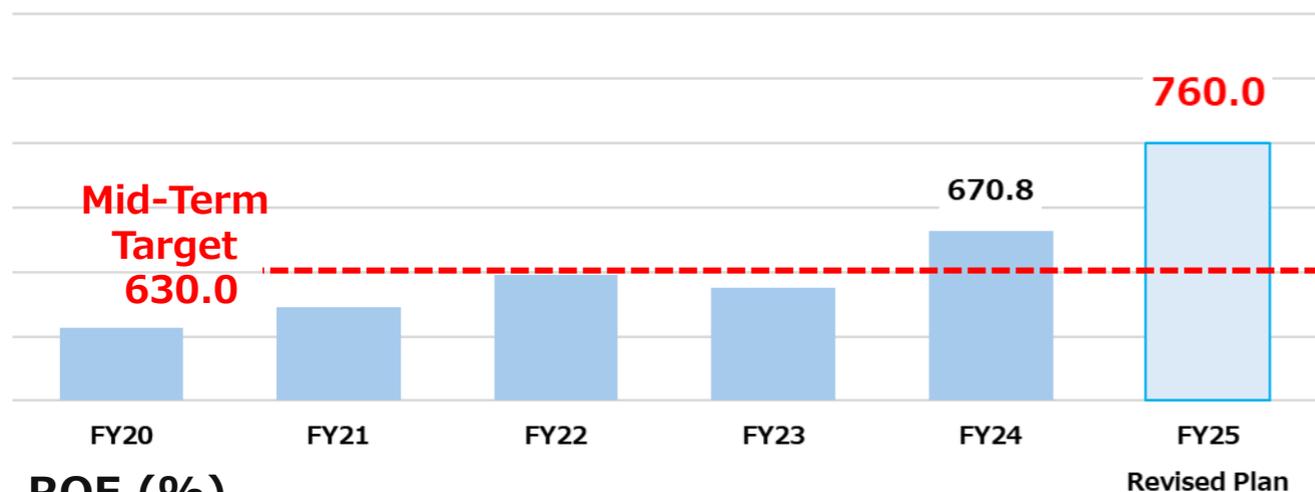


3. Medium-Term Management Plan

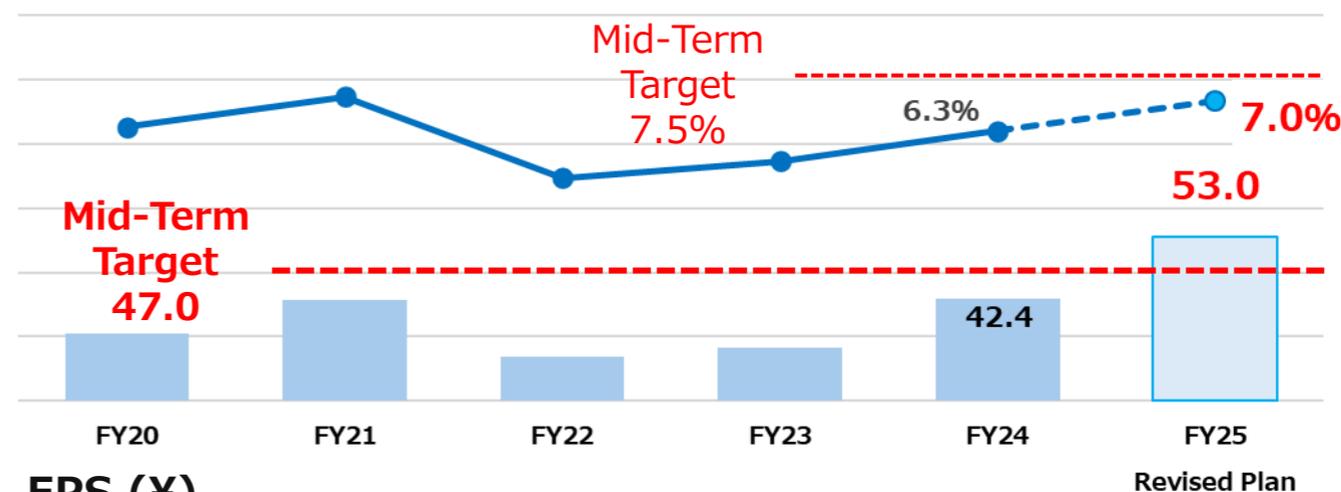
(1) Numerical Targets of the Current Medium-Term Management Plan

Medium-term plan sales target (630 billion yen) achieved one year early;
Aim to achieve mid-term targets for operating profit, ROE, and EPS in FY25

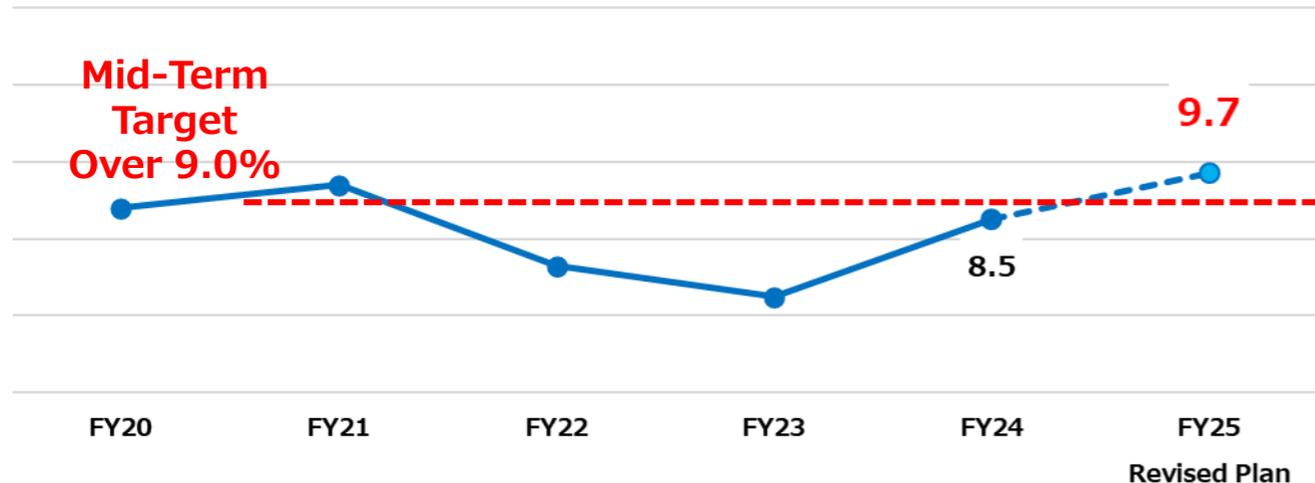
Net sales (bn)



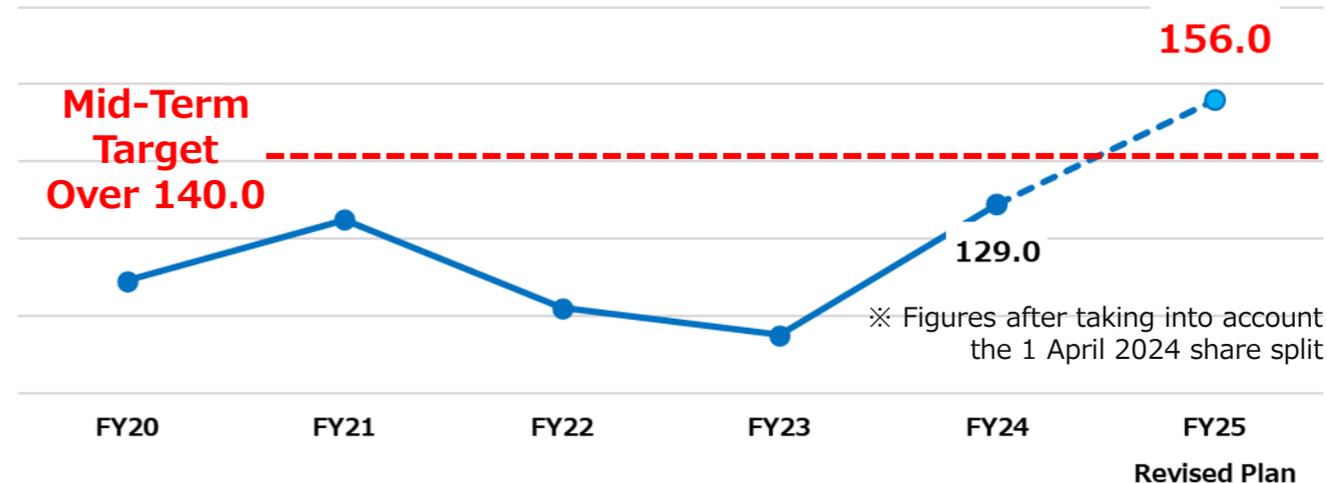
Operating Profit (bn, %)



ROE (%)



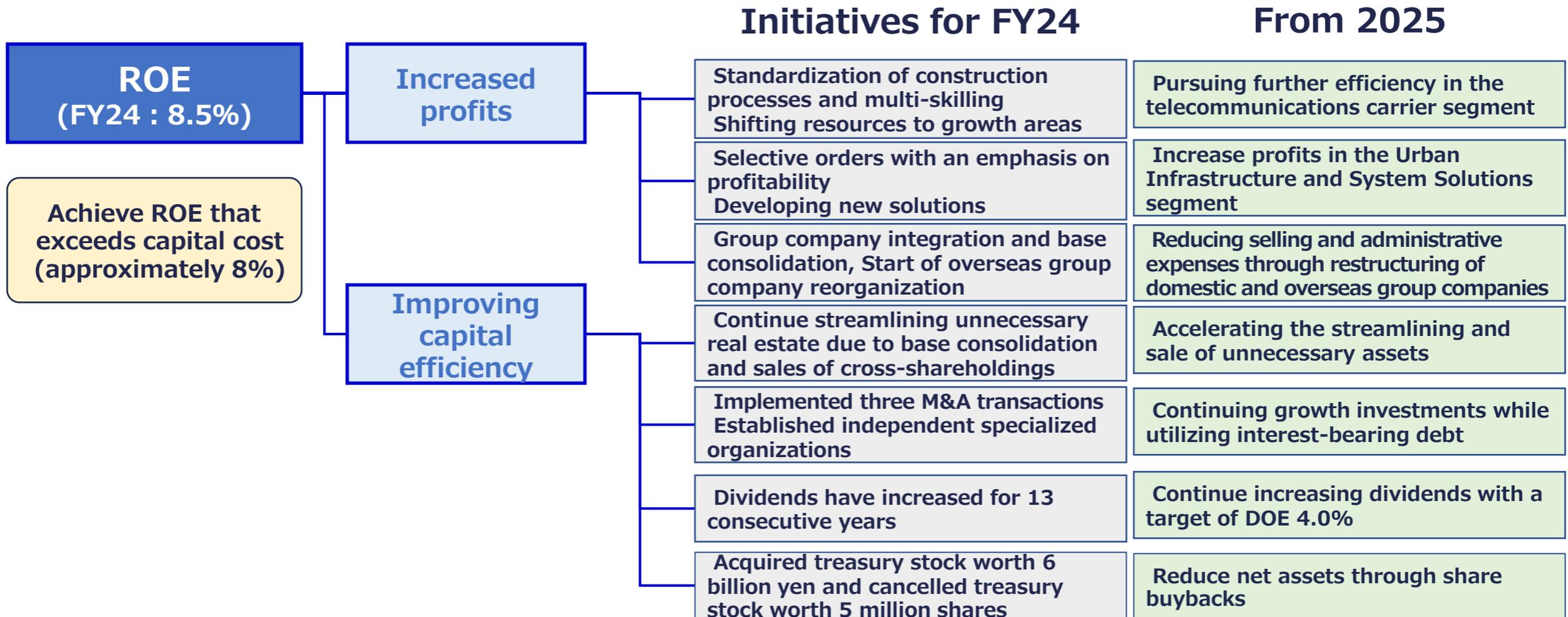
EPS (¥)



※ Figures after taking into account the 1 April 2024 share split

Aim to further improve ROE by simultaneously maximizing profits and improving capital efficiency

Continue proactive IR activities to gain the understanding of market participants



(3) Cash Allocation Policy

Aiming to increase corporate value by continuing growth investments and shareholder returns

Policy

- Cash flow generation through steady growth
- Sale of Cross-Shareholdings and unwanted real estate
- Use of interest-bearing debt while maintaining financial soundness

【Actual results】

EBITDA

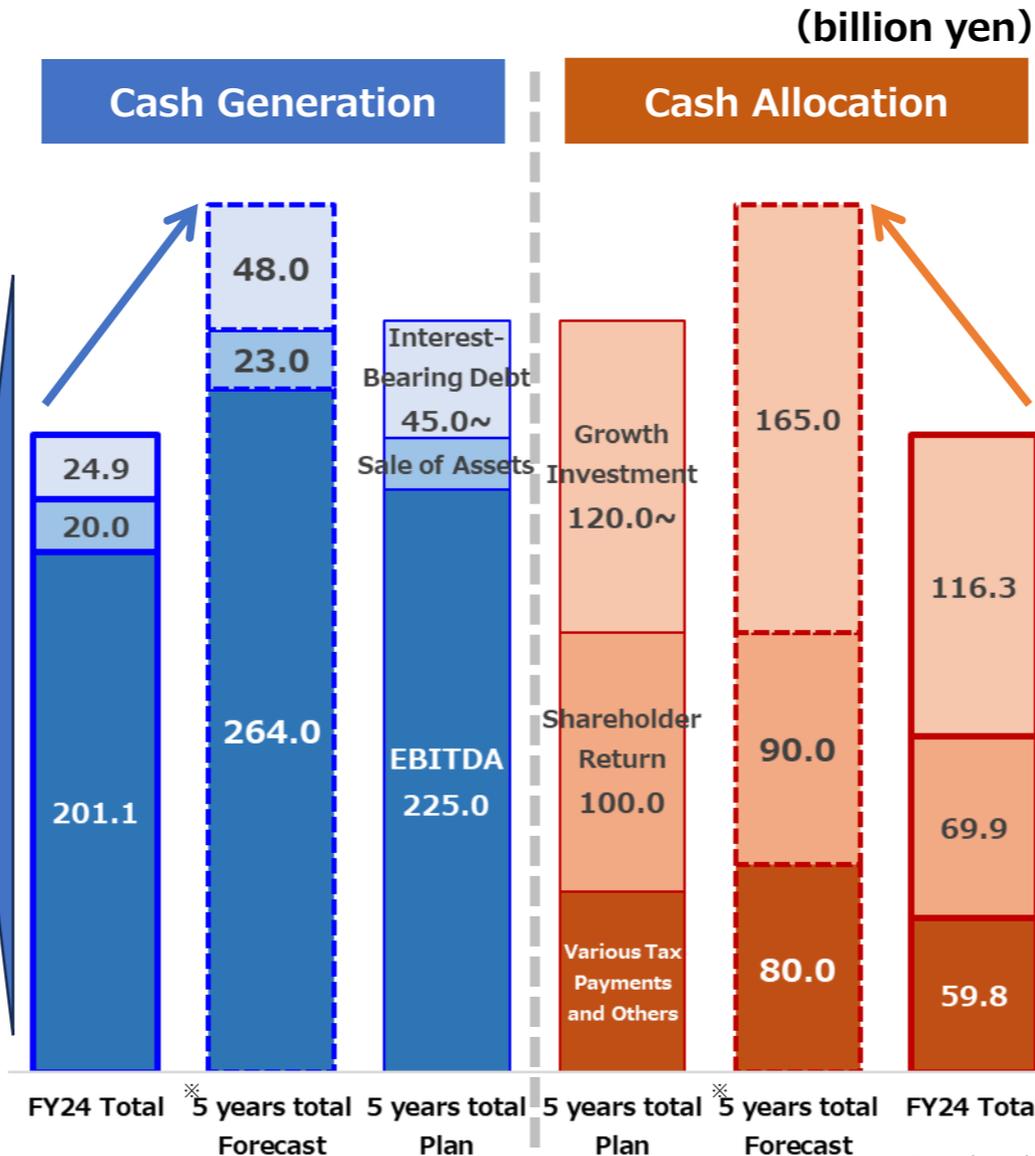
- 89% progress on medium-term targets. (4-year cumulative total)

Sales of asset

- 17 billion Cross-Shareholdings sold (4-year cumulative total)
- Appropriate sale of unnecessary real estate
- ⇒ Consider real estate utilization strategies

interest-bearing debt

- Utilized 24.9 billion yen of interest-bearing debt (4-year cumulative total)



Policy

- Continued investment in building a growth platform and through M&A
- Active allocation of cash to human capital/R&D
- Continuous dividend increases and share buybacks

【Actual results】

Growth Investment

- 98% progress on medium-term targets (4-year cumulative total)
- Capital investment : 70bn M&A : 40bn
- Human Resource Development : Average of about 1 billion per year (training, etc.)
- R&D/DX : **Continue to invest approximately 2% of sales**
- ⇒ Accelerating growth investment

Shareholder return

- DOE standard increased to 4.0%(FY23)
- Share buybacks continue with the aim of improving capital efficiency

※ Based on the initial plan

In the first half of fiscal year 2025, we acquired shares in SAT Co., Ltd. and Olivier Inc. We expect to achieve synergy effects within the group.

Established "Strategic Alliances Division" to execute growth strategies

■ M&A policy

- Strategic mergers and acquisitions to expand the business portfolio
- Selection of investment destinations with an awareness of investment effectiveness and profitability.
- Restructuring of the asset portfolio through the sale of Cross-Shareholdings

■ Outline of the new subsidiary

Name	SAT Co., Ltd.	Olivier Inc.
Location	Fuchu-shi, Tokyo	Sapporo-shi, Hokkaido
Business	<ul style="list-style-type: none"> • Maintenance for IT hardware equipment • IT infrastructure construction and IT solution implementation and operation 	<ul style="list-style-type: none"> • System integration business catering to a wide range of industries, including the financial sector, communications, distribution, and public sector
Office	Tokyo・Osaka	Sapporo・Tokyo
M&A objectives	<ul style="list-style-type: none"> • Complementing our maintenance and operation service lineup • The use of refurbished parts and extending the lifespan of equipment reduces resource consumption and environmental impact, contributing to sustainable initiatives. 	<ul style="list-style-type: none"> • Maximizing the uniqueness and innovativeness of Olivier Inc. and creating synergies in terms of technology and human resources through mutual complementarity with the Exeo Group

■ Strategic Alliances Division Mission

- ① Formulation of growth strategies through M&A, etc., market research
- ② Target selection and negotiation
- ③ Due diligence, negotiating share transfer terms, etc.
- ④ Promoting PMI operations
- ⑤ Monitoring

Reflecting verification results in strategy



／ (5) Strengthening Business Foundation

Steady progress in strengthening business foundation

Theme	Main Initiatives	Theme	Main Initiatives
Financial strategy	<ul style="list-style-type: none"> Invested heavily in human resources and R&D/DX Raised DOE dividend policy to 4.0% Planned dividend increase for 14 consecutive years; continuous repurchase of treasury stock 	Safety, quality, BCP	<ul style="list-style-type: none"> Remote safety monitoring using network cameras Introduced safety equipment and other check functions through use of AI Conducted practical training for preparedness against cyberattacks
Group management	<ul style="list-style-type: none"> Strengthened internal control system (established internal Audit division) Extend governance policy to all group companies Unified internal IT systems (core /operations) 	Environment, energy	<ul style="list-style-type: none"> Promote Grid-Scale Battery Storage Business Selected for CDP's 2024 "A List" Formulated EXEO Group Environmental Policy
Advancement of DX	<ul style="list-style-type: none"> Generated innovations through R&D promotion organizations Established training systems to develop DX human resources Established Generative AI Promotion Center 	Human resources strategy	<ul style="list-style-type: none"> Worked on multi-skilling & reskilling employees Began building a Group-wide personnel database Introduced Partnership Program to Secure Workforce

(6) Direction of the Next Medium-Term Management Plan

Review of the Past Five Years and Recognition of Management Challenges

Improve profitability and strengthen response to changes in the business environment
Investing toward sustainable growth; strengthening group management

Changes in the Business Environment

Advancement of emerging technologies and disruption (AI, quantum computing, etc.)
Geopolitical risks, social instability, climate change, and natural disasters

TENTATIVE

EXEO Group Strengths

Reliable technical capabilities with proven track record and experience

Ability to respond flexibly to changing conditions

Corporate culture dedicated to Safety and Quality

Global operations

Themes Toward 2030

	Prioritizing a customer centric mindset, responding to advanced technologies	<ul style="list-style-type: none"> Pursue business through <u>customer centric</u> approach <u>AI-centric</u> initiatives
	Profit-Oriented Management	<ul style="list-style-type: none"> Improve <u>profitability</u> at each segment Enhance <u>operational efficiency</u>
	Aggressive Growth Investment	<ul style="list-style-type: none"> Pursue <u>growth beyond market levels</u> Continuous <u>growth investment</u>
	Securing Talent and Strengthening Partnerships	<ul style="list-style-type: none"> <u>Talent strategy</u> based on medium to long-term business outlook Strengthening <u>relationships with partner companies</u>
	Shareholder Returns	<ul style="list-style-type: none"> Reliable profit returns through <u>consecutive dividend increases</u> Continuous <u>share buybacks</u>

Sustainable Growth Through Value Creation

2030 Vision

*Engineering for Fusion
- Engineering connecting everything in society to the future-*

Addressing Diverse and Complex Social Issues



4. Shareholder Return

(1) Dividends, Share Buybacks

Based on the dividend policy of DOE 4.0%, dividend increase is planned for the 14th consecutive term (¥33 interim, ¥66 annual).

Announced additional treasury stock buyback of 4 billion yen.

Cancelled 3 million treasury stock at the end of February.

■ Annual Dividends and Share Price



※ Figures after taking into account the 1 April 2024 share split

Disclaimer Regarding Forward-Looking Statements

Management of the Company has made estimates and assumptions relating to financial forecasts based on information available as of the reporting date. Actual results could differ from those estimates.

EXEO Group, Inc.

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A variety of IR materials is available for consultation on our company website.

“Bring the benefits of connectivity to all”

