Mid-Term Management Plan (2027–2029)

Energy Solution Business

(Energy Business + Electricity Storage Solution Business)

Remixpoint, inc.

December 9, 2025 I Securities Code: 3825

This Mid-Term Management Plan covers the Group's Energy Business and Electricity Storage Solution Business, and does not include the Digital Asset Management Business, Other Businesses, or the "Adjustment" (corporate expenses) that are not allocated to any reportable segment.
These two businesses are collectively referred to as the "Energy Solution Business."

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Revenue Plan for the Energy Solution Business (FY2026/27–FY2028/29)

(Millions of yen)

		FY2026/27 (Plan)	FY2027/28 (Plan)	FY2028/29 (Plan)
Net sales	Energy Business	**31,600**	**41,050**	**58,000**
	Electricity Storage Solution Business	**6,748**	**9,234**	**11,210**
	Total Energy Solution Business	**38,348**	**50,284**	**69,210**
Operating profit (Segment profit)	Energy Business	**1,600**	**2,450**	**6,000**
	Electricity Storage Solution Business	**864**	**1,926**	**3,108**
	Total Energy Solution Business	**2,464**	**4,376**	**9,108**

*The above table does not include the Digital Asset Management Business, Other Businesses, or the “Adjustment” (corporate expenses) that are not allocated to any reportable segment.

Energy Business Segment

Revenue Plan for the Energy Business Segment for the Next Three Years

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Net sales to increase to 2.5 times and segment profit (operating profit) to 3 times

(Millions of yen)

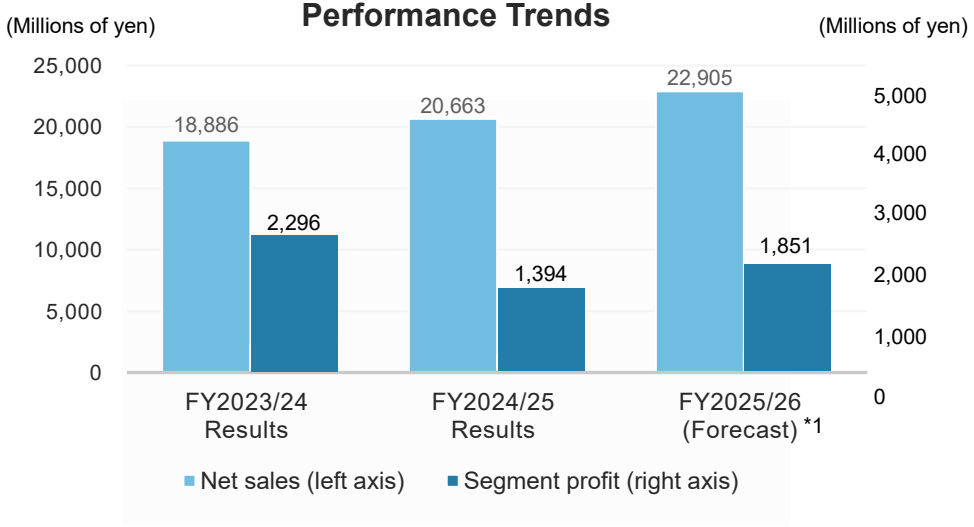
	FY2026/27	FY2027/28	FY2028/29
Net sales	31,600 (YoY +37.9%)	41,050 (YoY +29.9%)	58,000 (YoY +41.2%)
Segment profit (Operating profit)	1,600 (YoY -13.5%)	2,450 (YoY +53.1%)	6,000 (YoY +144.8%)

Segment profit for FY2026/27 is expected to decline from the forecast for FY2025/26, as the Company plans to increase advertising and promotional expenses by approximately ¥900 million year on year to raise recognition of “Remix Denki” and enhance customer acquisition.

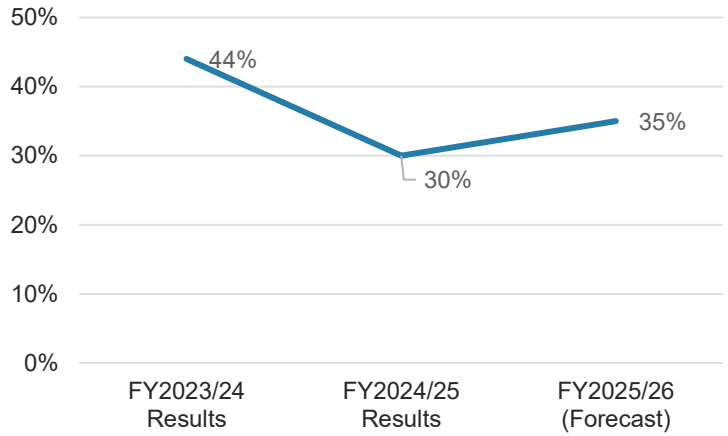
Review: FY2023/24–FY2025/26

Steady performance growth with exceptionally strong capital efficiency.

Performance Trends



ROE of the Business Division*2, *3



*1 Net sales and segment profit (operating profit) for FY2025/26 are extracted from the earnings forecast announced on May 15, 2025.

*2 Segment assets for FY2023/24 and FY2024/25 are extracted from the Annual Securities Report, and the figure for FY2025/26 is an estimated value.

*3 Net assets of the Energy Business Division are calculated by deducting segment liabilities from segment assets. Profit used as the numerator for ROE is calculated as operating profit x (1-0.3).

External Environment and the Company's Response

Toward 2040, domestic electricity demand is expected to increase, while electricity retailers will be required to secure additional supply capacity, which may lead to restructuring in electricity retailers.

Increase in Electricity Demand

- Although electricity demand in Japan had been declining since FY2007 due to population decrease and energy-saving initiatives, demand is expected to rise going forward as DX and GX progress*1

Leverage this domestic demand growth to expand our sales

Deepening of the Electricity Retail Market

- New electricity retailers have an average nationwide market share of around 20%, with many regions still below 20%, indicating room for further expansion

Significantly increase advertising expenses to raise brand recognition and expand market share

Initiatives toward Decarbonization

- Securing decarbonized power sources is essential for achieving carbon neutrality by 2050

Execute a total investment of ¥1.5 billion in Non-FIT solar power plants

Obligation to Secure Supply Capacity

- From 2030, electricity retailers will be required to secure more supply through "physical power sources"
- Some small retailers may struggle to continue their business

Serve as a hub, leveraging our strong creditworthiness, to support small retailers in continuing their business and enhance our revenue

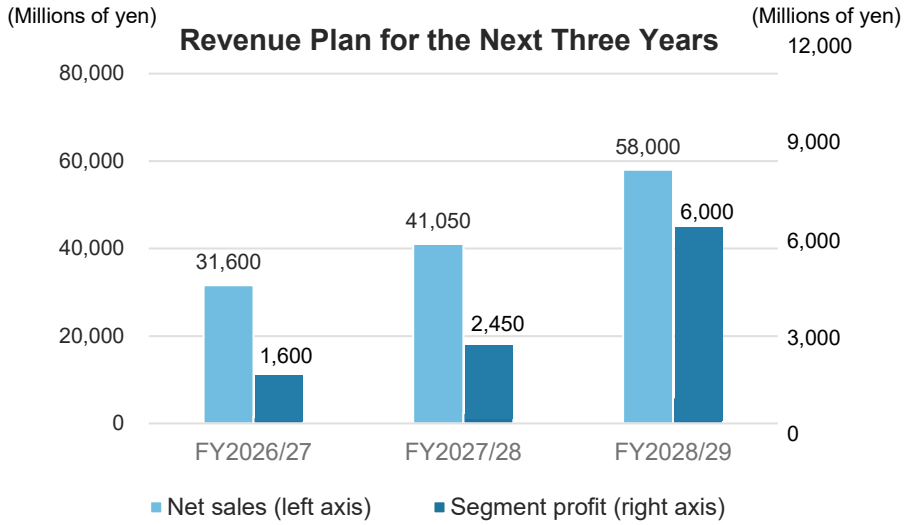
*1. Source: Agency for Natural Resources and Energy, "Strategic Energy Plan" (February 2025)

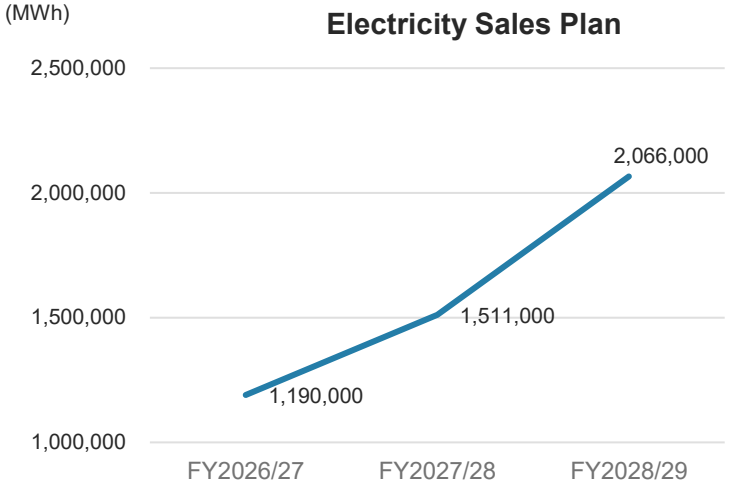
Management Indicators for the Next Three Years (FY2026/27–FY2028/29)

Category	Management Indicators		Management Targets
Growth	High voltage	Volume of electricity sold	Annual growth rate of 27%
	Low voltage (corporate)	Volume of electricity sold	Annual growth rate of 38%
	Low voltage (individual)	Volume of electricity sold	Annual growth rate of 63%
	Net sales		2.5 times in three years
Profitability	Operating profit		3 times in three years
Efficiency	ROE		30% or higher

Performance Indicators for the Next Three Years (FY2026/27–FY2028/29)

- Domestic electricity demand has bottomed out and is expected to turn upward in the late 2020s
- Increase staffing and advertising expenses to expand sales volume and net sales, supported by rising domestic electricity demand
- Grow our new “BPO Solutions for Electricity Retailers” business as a new revenue source





Promoting Active Investment in Human Capital and Sales Promotion Activities

Position the next three years as an intensive investment period to enable continuous business expansion by building the organizational foundation and strengthening customer acquisition and brand recognition, aiming to realize returns by FY2028/29.

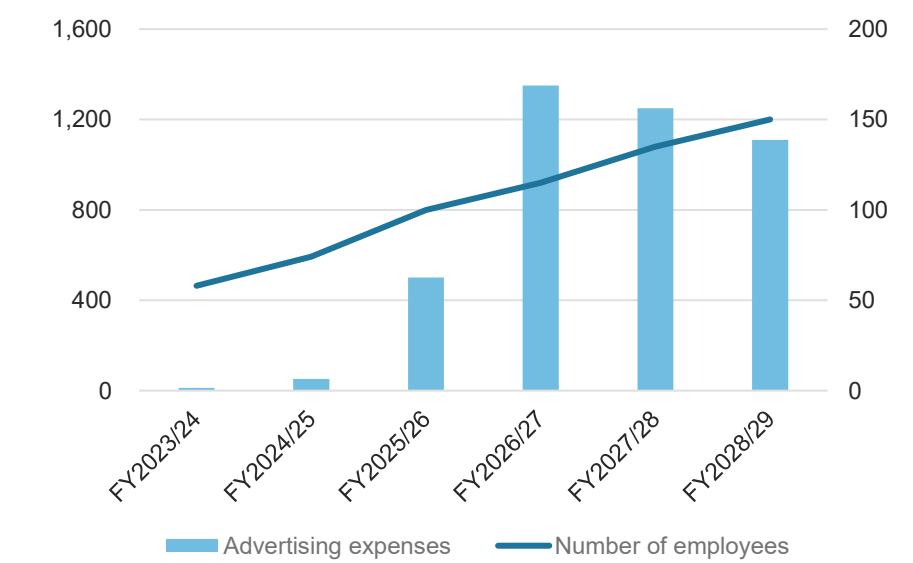
Share of New Electricity Retailers by Service Area*

Tokyo	32.9%	Kansai	18.7%
Hokkaido	22.4%	Kyushu	20.7%
Tohoku	22.8%	Chubu	14.6%
Chugoku	13.2%	Hokuriku	10.9%

In some service areas, the share is below 20%, leaving room for further growth

Significantly increase advertising expenses to drive sales growth

Plan for Advertising Expenses and Number of Employees



*Source: Electricity and Gas Market Surveillance Commission, “Electricity Trading Status” (July 2025)

New Business Model Concept:
“BPO Solutions for Electricity Retailers”

What Is the Industry-Shaking "Obligation to Secure Quantitative Supply Capacity"?

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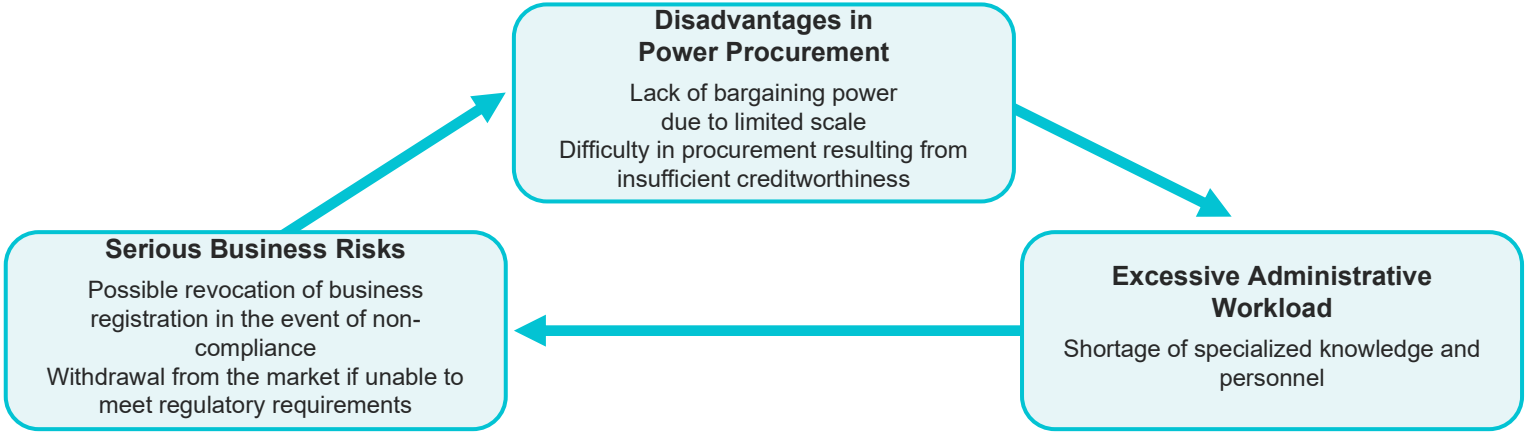
The regulation requires electricity retailers to secure "50% of their expected demand three years ahead (N-3) and 70% one year ahead (N-1)" with "physical power sources," and is scheduled to take effect in 2030.

Possible difficulty for small retailers to continue their business

N-3 Requirement (Three Years Ahead)	N-1 Requirement (One Year Ahead)	Purpose of the Regulation
Retailers with annual electricity sales exceeding 500 million kWh: **50**% of expected supply needs Retailers with annual electricity sales below 500 million kWh: **25**% of expected supply needs	Retailers with annual electricity sales exceeding 500 million kWh: **70**% of expected supply needs Retailers with annual electricity sales below 500 million kWh: **50**% of expected supply needs	To promote long-term power procurement contracts and **protect customers from price shocks** such as surges in fuel prices

Structural Challenges Faced by Small Retailers

Small retailers face serious challenges that threaten their ability to continue their business.



Possibility of rapid expansion in the electricity retail BPO market for small retailers!

Huge Potential Market:
Approx. 43.5 Billion kWh of Untapped Opportunity

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Electricity retailers with annual electricity sales below 500 million kWh account for a very large portion of the market, which is highly fragmented across many retailers.

Approach to this huge potential market through “BPO Solutions for Electricity Retailers”

Main Target Segment	Total Addressable Market (TAM)	Target Market Share
Ranked below 50th*	**43.5 billion kWh***	**5.3%***
Electricity Retailers Rankings	Annual electricity usage	of Japan’s total electricity demand

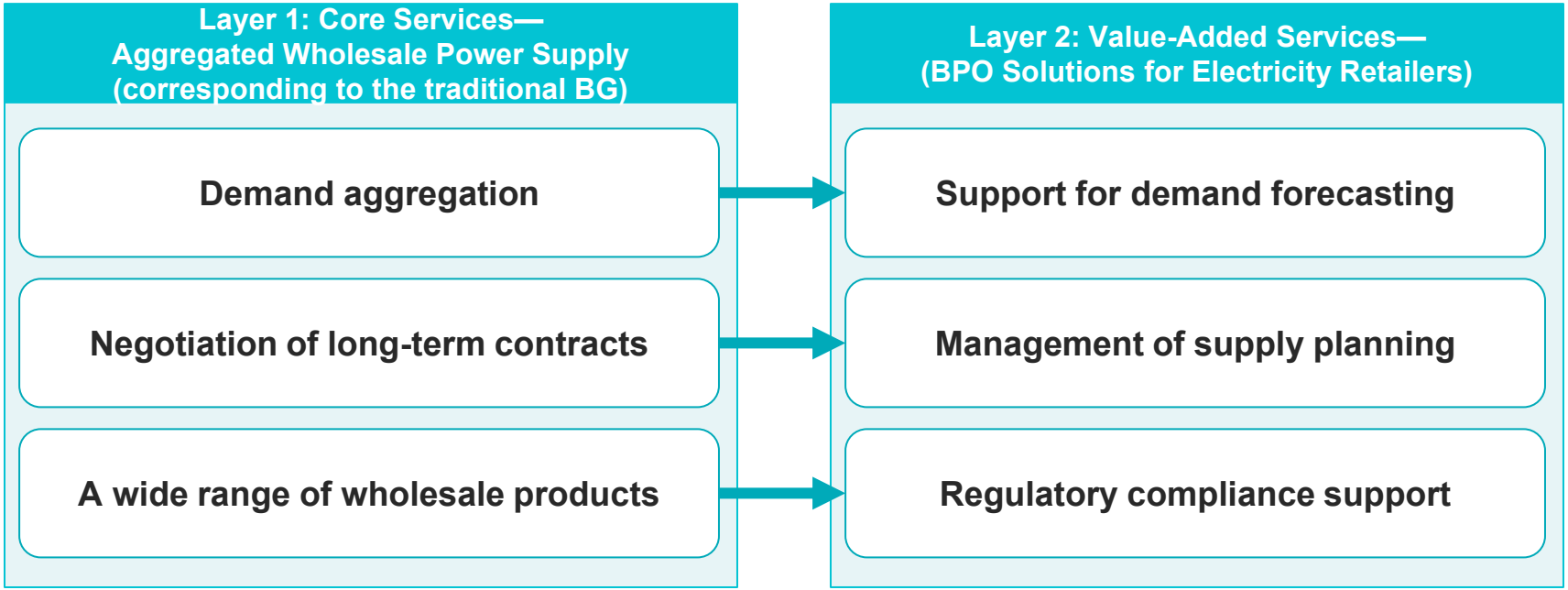
*The number of registered electricity retailers was 734 as of the end of September 2024.

*Actual results from June 2024 to May 2025

*Actual results from June 2024 to May 2025

Overview: BPO Solutions for Electricity Retailers

A comprehensive B2B solution for electricity retailers that is not limited to simple wholesale power supply, providing integrated support for power procurement and compliance requirements.



Exploring Future Business Domains

Exploring Future Business Domains

In addition to the expansion of the digital asset business, new business domains will also be explored to support long-term growth.

Toward a Dynamic Digital Asset Ecosystem for Power Procurement

- **Creation of new services based on “Electricity X Bitcoin” that only the Company can deliver**
- **Tokenization of electricity contracts and P2P transactions**

Electricity Storage Solution Business Segment

Revenue Plan for the Electricity Storage Solution Business Segment for the Next Three Years

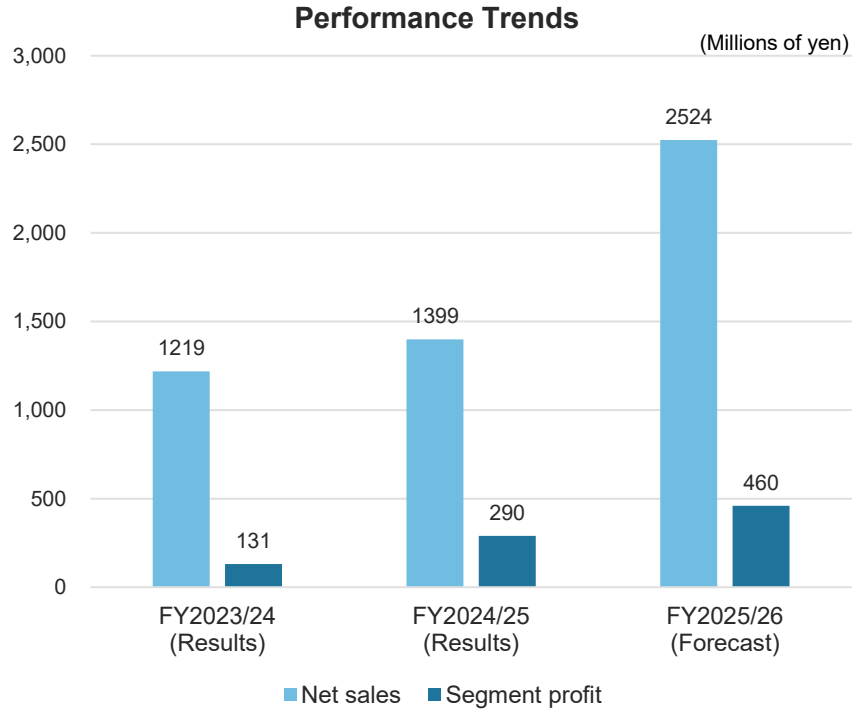
Net sales to increase to 4 times in three years and segment profit (operating profit) to 6 times in three years.

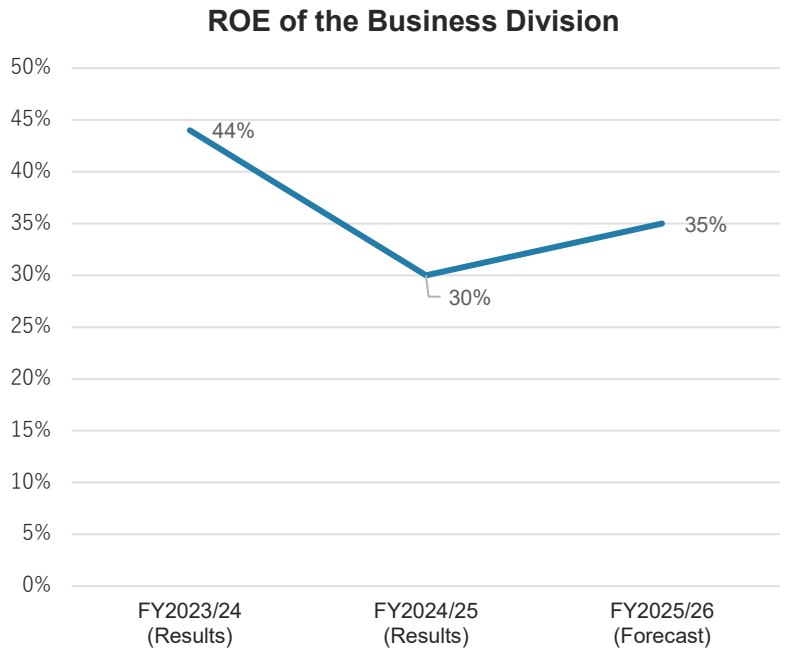
(Millions of yen)

	FY2026/27	FY2027/28	FY2028/29
Net sales	6,748 (YoY +167.3%)	9,234 (YoY +36.8%)	11,210 (YoY +21.3%)
Segment profit (Operating profit)	864 (YoY +87.8%)	1,926 (YoY +122.9%)	3,108 (YoY +61.3%)

Review: FY2023/24–FY2025/26

Steady performance growth with exceptionally strong capital efficiency.





Remixpoint's Journey

To combat global warming, we are committed to preventing any further increase in carbon dioxide (CO_2) concentrations.
Remixpoint is a company dedicated to building a distributed energy platform that will play a key role in shaping the future of energy.

Key Services

- Energy-Saving Consulting (Launched in 2013)
- Electricity Retail Business (Launched in 2016)
- Home Battery Sales Business (Launched in 2020)
- Solar Power Generation (Launched in 2024)
- FIP Conversion Business (Launched in 2025)
- Grid-Scale Battery Storage (Launched in 2025)

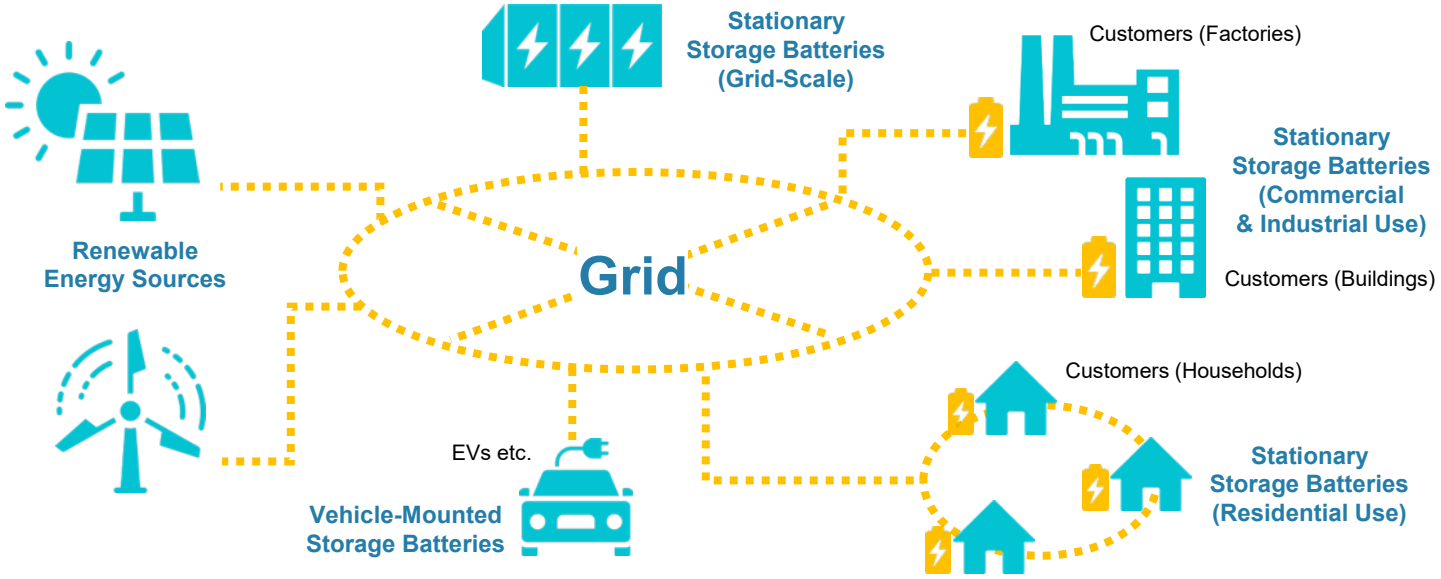
Distributed Energy Platform

A mechanism that enables regions and individuals to participate in a distributed manner, rather than centrally managing the production, supply, and consumption of energy.

Distributed Energy Platform

A major shift is emerging—from the traditional power system in which major electric power companies connect large-scale generation sources to demand areas via the grid, to a new power system that flexibly utilizes distributed energy resources and promotes integrated supply-demand management.

As the decarbonized society gains momentum, the importance of distributed energy models—including renewable energy sources and battery storage—will continue to grow.



FY2028/29 Management Indicators and Management Targets for the Electricity Storage Solution Business

Category	Management Indicators	Management Targets
Growth	Net sales	4 times in three years
Profitability	Operating profit	6 times in three years

Quantitative Plan for the Next Three Years (by FY2028/29)

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Net Sales
¥11.2 billion

Operating Profit
¥3.1 billion

FIP Power Plants
5 sites

Grid-Scale Battery Storage Facilities*1
20 sites or more

*1 The figure of 20 or more grid-scale battery storage facilities includes sites planned for development in collaboration with NC Pioneer LLC, as disclosed on December 1, 2025.

Basis for Achieving ¥3.1 Billion in Operating Profit —Profit Build-Up Structure—

Expansion of FIP power plants and grid-scale battery storage facilities will enable a business model in which stable recurring revenue accumulates each year.

Stable Revenue from FIP Power Plants with Co-Located Battery Storage

- Stable recurring revenue from renewable energy sources
- Additional premium revenue enabled by co-located battery storage
- Establishment of a new revenue model in the balancing market

Annual profit contribution of ¥0.8 billion

Market-Based Revenue from Grid-Scale Battery Storage Facilities

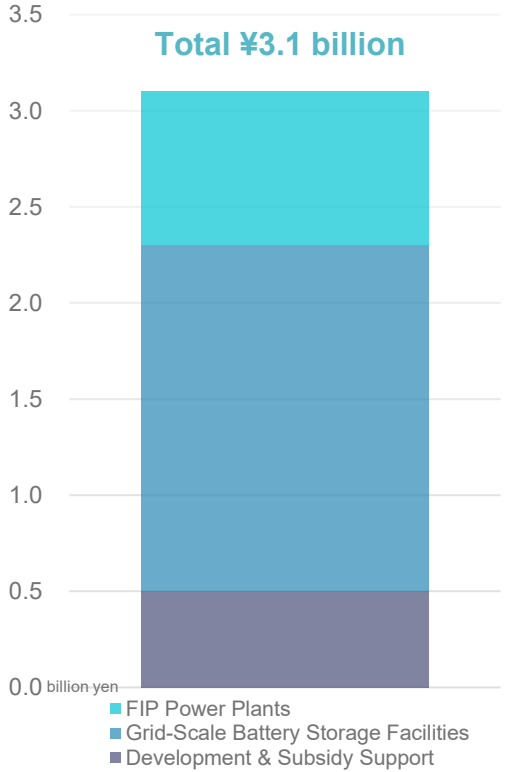
- Maximization of revenue through arbitrage and market services
- Profit accumulation driven by an increase in the number of facilities
- Significant growth potential contributing to medium-term profit expansion

Annual profit contribution of ¥1.8 billion

Non-Recurring Revenue from Development Support and Government Subsidy Programs

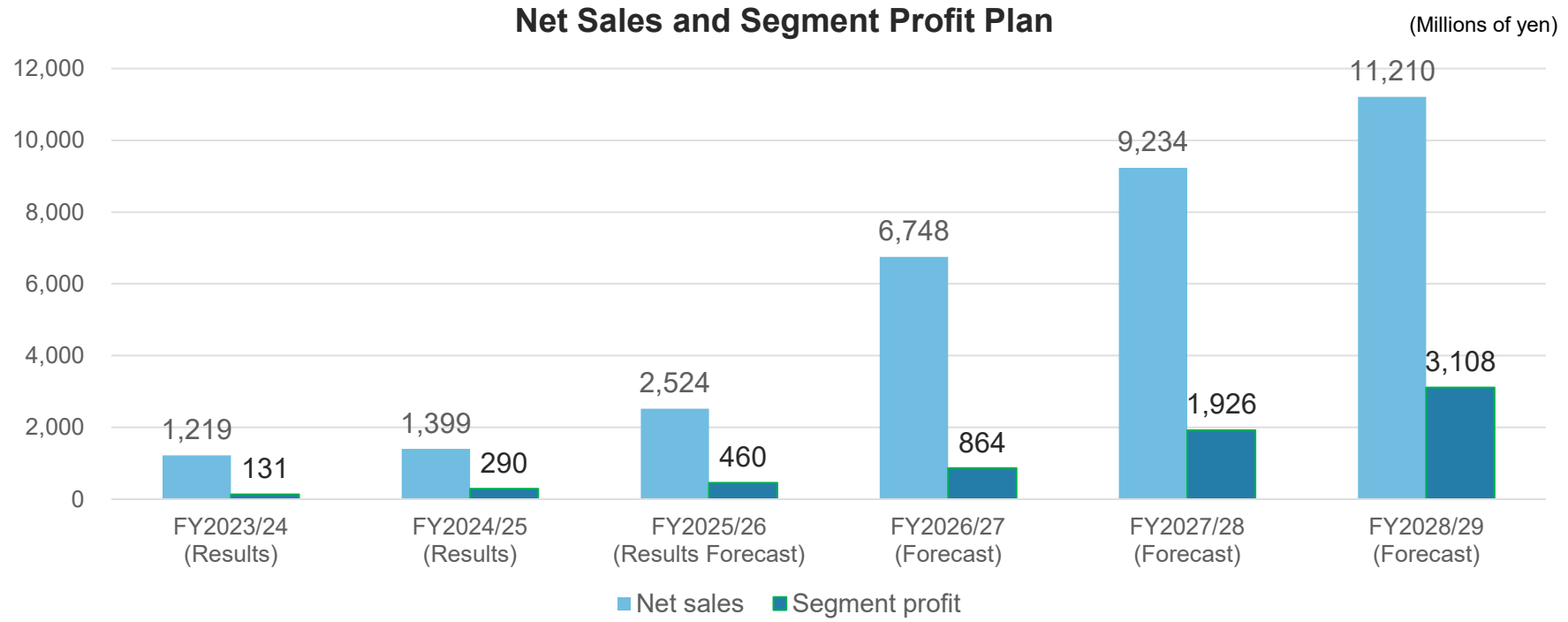
- Comprehensive support for FIP conversion and battery storage deployment
- Stable demand driven by the government's GX policies and the continued government subsidy programs

Annual profit contribution of ¥0.5 billion



Net Sales and Segment Profit for the Next Three Years (FY2025/26–FY2028/29)

Positioning grid-scale battery storage and FIP conversion businesses at the core, we aim for stable growth.



Remixpoint's Vision

To combat global warming, we are committed to preventing any further increase in carbon dioxide (CO_2) concentrations.

With the adoption of the Paris Agreement in 2015, the global community established a long-term objective to limit the rise in average temperatures to less than 2°C above pre-industrial levels.

Remixpoint's Vision Toward Zero CO_2 Emissions

～2025

Enhancement of renewable energy and energy-saving consulting and BCP-related services

2026～2029

Development of a Distributed Energy Platform

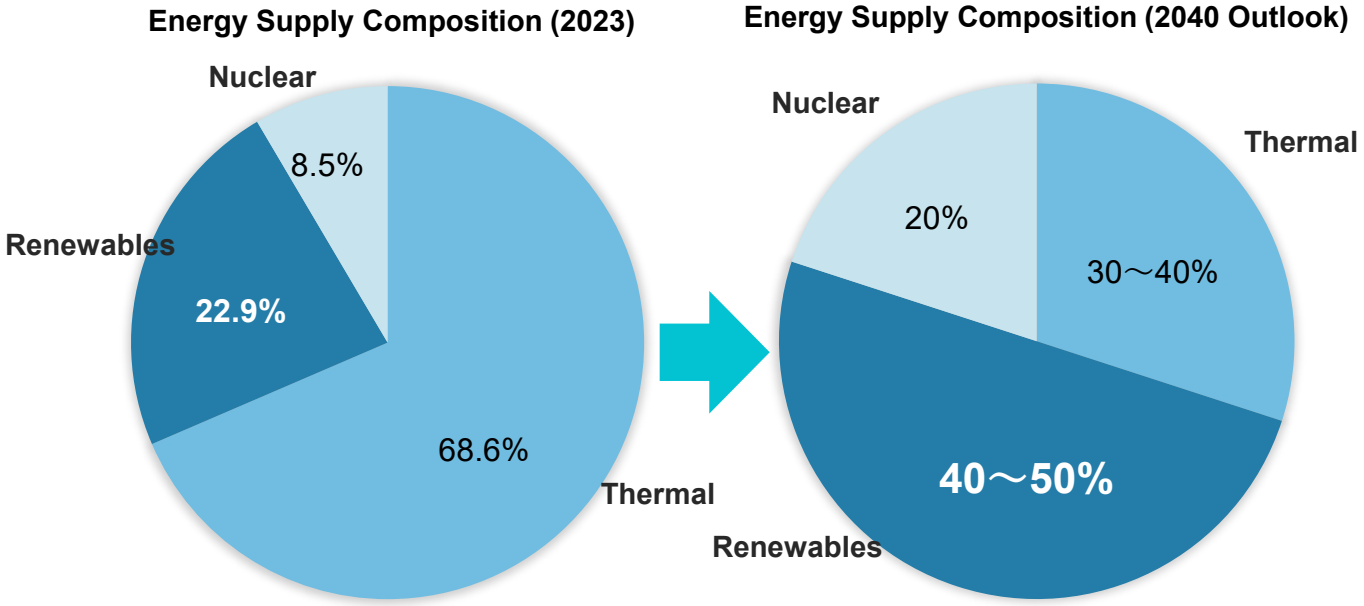
- **Promotion of renewable energy utilization**
- **Development of grid-scale battery storage**
- **Development of FIP power plants**
- **Entry into the aggregator business**

～2030

Leveraging the Distributed Energy Platform to position the aggregator business and demand response business as key revenue drivers

External Environment:
Japan's Efforts to Combat Global Warming

In the electric power industry, there is a shift away from thermal power generation, which emits CO_2 during electricity production, toward renewable energy sources such as solar and wind power, which do not emit CO_2 during generation.



Significant Increase in Renewable Energy

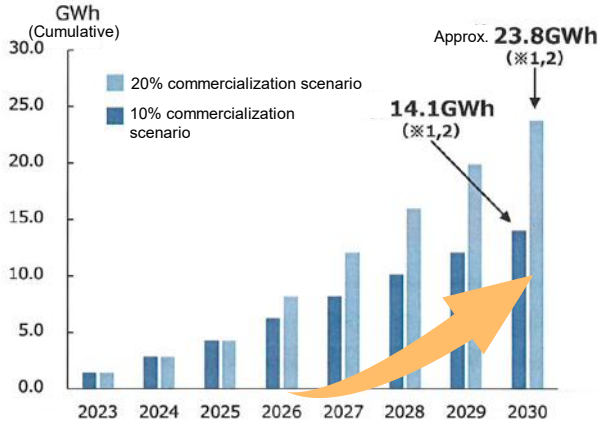
*Source: Agency for Natural Resources and Energy, "Strategic Energy Plan" (February 2025)

External Environment: Growing Demand for Stationary Battery Storage

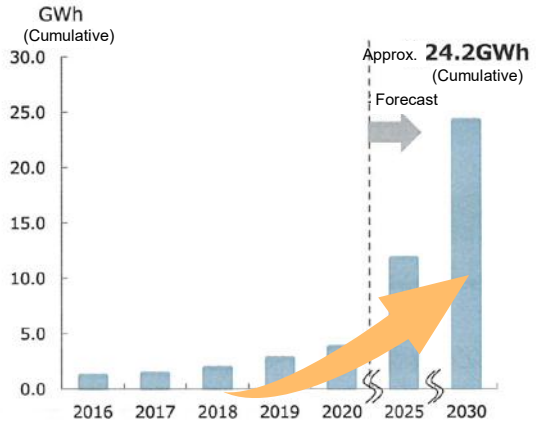
Because renewable energy generation is significantly affected by natural conditions, flexibility*1 (balancing capability) to balance supply and demand is required. Battery storage will become an important resource in this regard.

Future Market Outlook for Stationary Battery Storage (Grid-Scale, Residential, and Industrial Battery Storage)

Outlook for Deployment of Grid-Scale Battery Storage



Outlook for Deployment of Residential, Commercial, and Industrial Battery Storage



*Extracted from "Reference Materials (Battery Storage)" by the Ministry of Economy, Trade and Industry

Significant Increase in Battery Storage Demand

* Stationary battery storage refers to large storage batteries installed at fixed locations such as homes, factories, and hospitals.

*1 The capability of the power system to respond reliably and cost-effectively to instantaneous, hourly, daily, weekly, and seasonal fluctuations in supply and demand.

Our Initiatives: Battery Storage Business

Grid-Scale Battery Storage Systems

Grid-scale battery storage refers to large battery systems that are directly connected to the electric power grid (“grid”). They are primarily installed to ensure a stable power supply. These systems play an important role in balancing electricity supply and demand and in effectively utilizing renewable energy.

We provide one-stop services, ranging from securing land for battery storage facilities, selecting, procuring, designing, and constructing grid-scale battery storage systems, coordinating with electric power companies, and supporting subsidy applications.

FIP Conversion Business

This is one of the programs aimed at promoting the shift to renewable energy. Renewable power generators are granted a certain premium (subsidy) in addition to revenue from selling the electricity they generate in the wholesale market.
They can increase their revenues by temporarily storing the power they generate in storage batteries and selling it on the power market during high demand hours.

In the Kyushu region, where the output curtailment rate is high, we will provide consulting services to help the shift of FIT-certified power plants to the FIP scheme, and also consider possibilities of owning such power plants after FIP conversion.

Our Initiatives: Battery Storage Business —Grid-Scale Battery Storage Systems—

We plan to develop 32 grid-scale battery storage facilities of the 2MW/8MWh high voltage type over the next three years, of which 15 will be owned by our company and 17 will be sold to external clients.

Competitive Advantages of Our Grid-Scale Battery Storage Systems

① We are capable of providing **one-stop solutions covering the entire process from development to operation** of grid-scale battery storage systems.

② Compared to solar power plant development, grid-scale battery projects require much more complex coordination and are known to be challenging. However, **we have already secured individual project orders and are steadily clearing all necessary coordination tasks to ensure successful project execution**.

Example 1: Tainai City, Niigata Prefecture
Output: 1,999 kW / Battery Capacity: 8,128 kWh

Example 2: Tainai City, Niigata Prefecture
Output: 1,999 kW / Battery Capacity: 8,128 kWh

Our Initiatives: Battery Storage Business —FIP Conversion Business—

In the Kyushu region, where solar power plant installations have rapidly increased, output curtailment has become more frequent—resulting in a large amount of generated electricity being wasted.

By converting from FIT to FIP, this issue can be effectively resolved.
Over the next three years, we plan to develop 25 FIP power plants, of which 5 will be owned by our company and 20 will be sold to external clients.

Example: Uki Solar Power Plant – FIP Conversion Project

Our Initiatives: GX (Green Transformation)

Support for Subsidy Applications toward GX (Green Transformation)

- The Japanese government is promoting “GX (Green Transformation),” an initiative aimed at transforming the nation’s economic, social, and industrial structure—which has been centered on fossil fuels since the Industrial Revolution—into one centered on clean energy, in order to simultaneously achieve stable energy supply, economic growth, and emissions reduction.
- To realize this goal, the government is promoting the “Growth-Oriented Carbon Pricing Scheme,” which aims to facilitate over ¥150 trillion in public-private GX investments over the next decade. Subsidy opportunities in this field are expected going forward.

We assist companies in applying for subsidies using our accumulated know-how and knowledge, to support their renewable energy and energy-saving initiatives.

Projects receiving subsidies

No. of awarded subsidies: 865 projects (from FY2013 supplementary budget to present)

Note: Projects receiving subsidies in FY2025

No. of awarded subsidies: 80 projects **Adoption rate: 90%** (Results as of September 30, 2025)

Exploring Future Business Domains

Future Business Domain: Aggregator Business

The domestic energy aggregation (ERAB) market is expected to

expand to approx. ¥73.5 billion by FY2035

Background of the Growing Attention on the Aggregator Business

① Realizing a Decarbonized Society

With the expansion of renewable energy adoption, aggregation technologies that efficiently control and utilize distributed energy resources such as solar power generation and battery storage have become indispensable.

② Stabilizing Power Supply and Demand

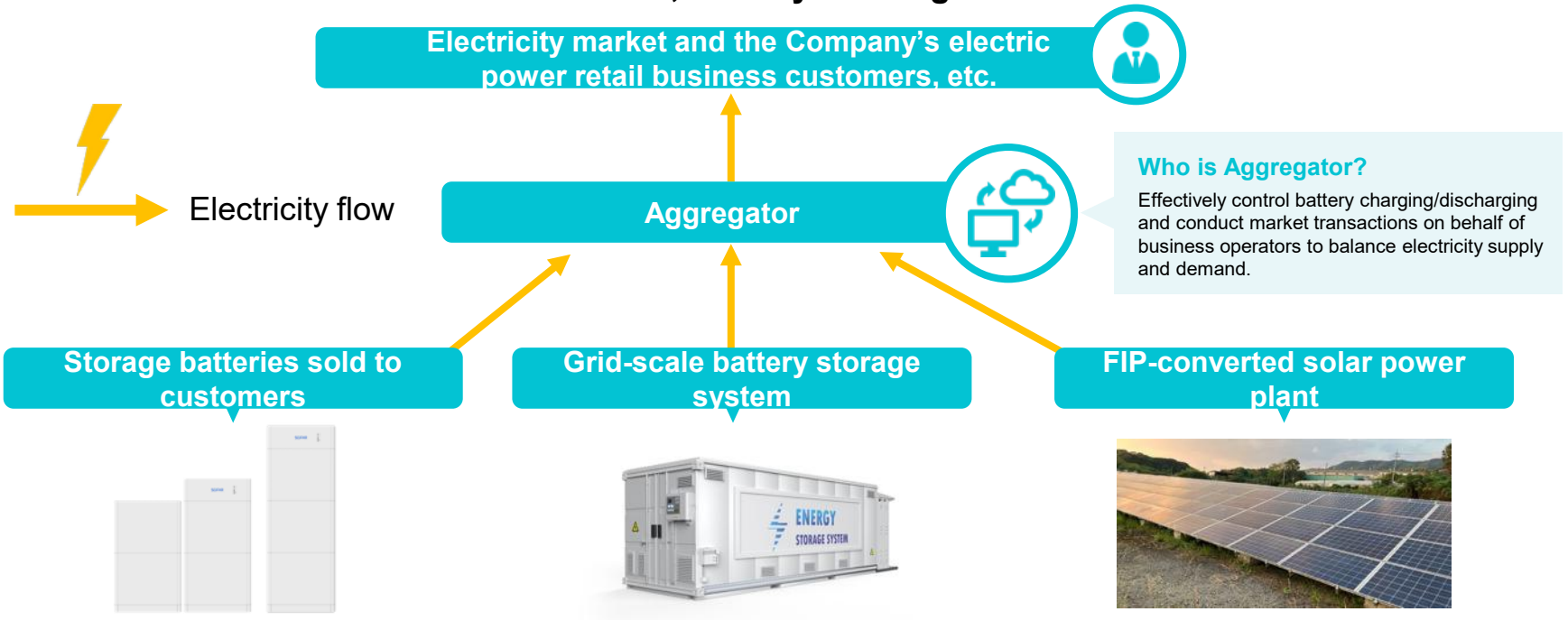
Aggregator businesses contribute to stabilizing the power grid by integrating and controlling distributed energy resources and adjusting the balance between electricity supply and demand.

③ Supporting Market Expansion

The enforcement of the revised Act on the Rational Use of Energy, along with policy initiatives such as allowing low-voltage resources to participate in the capacity and balancing markets, is further driving market expansion.

Future Business Domain: Aggregator Business

In the future, as an aggregator, we will control the power supply and demand of storage batteries sold to customers, newly developed grid-scale battery storage system, and solar power plants handled under the FIP conversion business, thereby creating new source of revenue.



Future Business Domain: Demand Response

Registered as an electricity retailer under the Subsidy Program for the Introduction of Renewable Energy and Distributed Energy Resources
(FY2024 Supplementary Budget, Ministry of Economy, Trade and Industry)

- Support program for the introduction of residential battery storage systems for DR resource deployment
- Support program for the introduction of commercial and industrial battery storage systems for DR resource deployment

Cost Reduction Points

Utilize METI's DR subsidy program

Reduce electricity costs through power switching effects

Reduce electricity costs through battery charging and discharging

Apply special battery discounts to basic electricity charges

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