



Hello! We are UPDATER.

# UPDATER Inc. Company Profile

# Company Summary

# Do you know who produce the item you bought today?

A cup of coffee you enjoy everyday.  
A favorite shirt you put on a special day.  
Electricity you charge your smartphone.

Behind the items that enhance your daily life, there are producers.  
We believe that not recognizing these producers courses to social issues like climate change, poverty, mental and physical health concerns, and more.  
We propose a face-to-face lifestyle with this awareness of such issues.



# If everything becomes fully traceable, societal problems can be resolved.

We founded our company with the belief in a face-to-face lifestyle that solves social problems and updates the world.

"If everyone can freely generate wealth through electricity, the previously monopolized wealth will be decentralized, leading to a society without poverty."

Our groundbreaking "face-to-face electricity" has created connections between power producers and consumers, proposing new value in the power industry.

Looking at our lives now, they are filled with faceless products. We live in a society driven by the pursuit of cheap prices, leading to mass consumption and waste. This has worsened poverty and inequality through child labor and exploitative practices, while also accelerating environmental and climate degradation.

With this in mind, we wondered if we could expand the various connections we established through "face-to-face electricity" into a "face-to-face lifestyle" using technology. By making things visible, we believe we can find clues to solving social issues.

We embark on this new challenge, starting from this moment, to update not only society but also ourselves, with the collective power of everyone, towards an exciting future.



CEO

**Eiji Oishi**



# Company Overview

<b>Name</b>	UPDATER, Inc. (formerly: Minna Denryoku, Inc.)	<b>No. of Employees</b>	83 (including temporary and part-time workers) *As of March 31, 2023
<b>Services</b>	Utilizing proprietary blockchain technology, we provide SX services to corporations and individuals. - Climate Tech 'Minna Denryoku' - Well-being Tech 'Minna Air' - SDGs platform 'TADORi' etc.	<b>Share Capital</b>	1,304.98 million yen (Capital reserve: 2,039.18 million yen) *As of March 31, 2022
<b>Location</b>	Sun Towers Center Building 8F, 2-11-22 Sangenjaya, Setagaya-ku, Tokyo 154-0024, Japan	<b>Major Shareholders</b>	Eiji Oishi, SMBC Venture Capital Co.,Ltd., Mizuho Capital Co.,Ltd, MT Partners., TBS Innovation parterers,LLC., SBI Investment Co., Ltd., SEGA SAMMY HOLDINGS INC., MARUI GROUP CO., LTD., DENTSU INC., Dip Co., Ltd., TIS Inc., HULIC STARTUP Co., Ltd., PROTO VENTURES CORPORATION., SuMi TRUST Innovation Fund, W inc., SHINWA CORPORATION.
<b>Establishment</b>	May 2011		
<b>CEO</b>	Eiji Oishi		

# Directors



**Eiji Oishi** CEO

After working for an advertising production company, he commercialized Bitway (now: Publishing Digital Organization), a pioneer in electronic publishing and paid digital content distribution at Toppan Printing. Afterwards, he founded Minna Denryoku (now: UPDATER) in 2011.



**Takayuki Ito** Director

After working for Aplix and Adways in preparation for their IPO, he joined Minna Denryoku (now: UPDATER) in 2018 after serving as CFO of a social gaming company. Oversees management of the corporate department.



**Yoshinori Kajiyama** Director

After working on retail rate strategies at Tokyo Electric Power Company, then at Idemitsu Kosan and Enet, he joined Minna Denryoku (now: UPDATER) in 2019. He is in charge of our decarbonization business from procurement to retail of renewable electricity.



**Kenjiro Momi** Director

After working as a certified public accountant, partner, and consultant at Deloitte Tohmatsu, and he became President of TOYOKOH in 2018. He joined Minna Denryoku (now: UPDATER) in 2018 as an independent director and was appointed to the company's Board of Directors in 2022.



**Yoshinori Saito** Independent Director

Managing Executive Officer of Marui Group. President and Representative Director of Epos Card. In 2021, he became an independent director of Minna Denryoku (now: UPDATER).



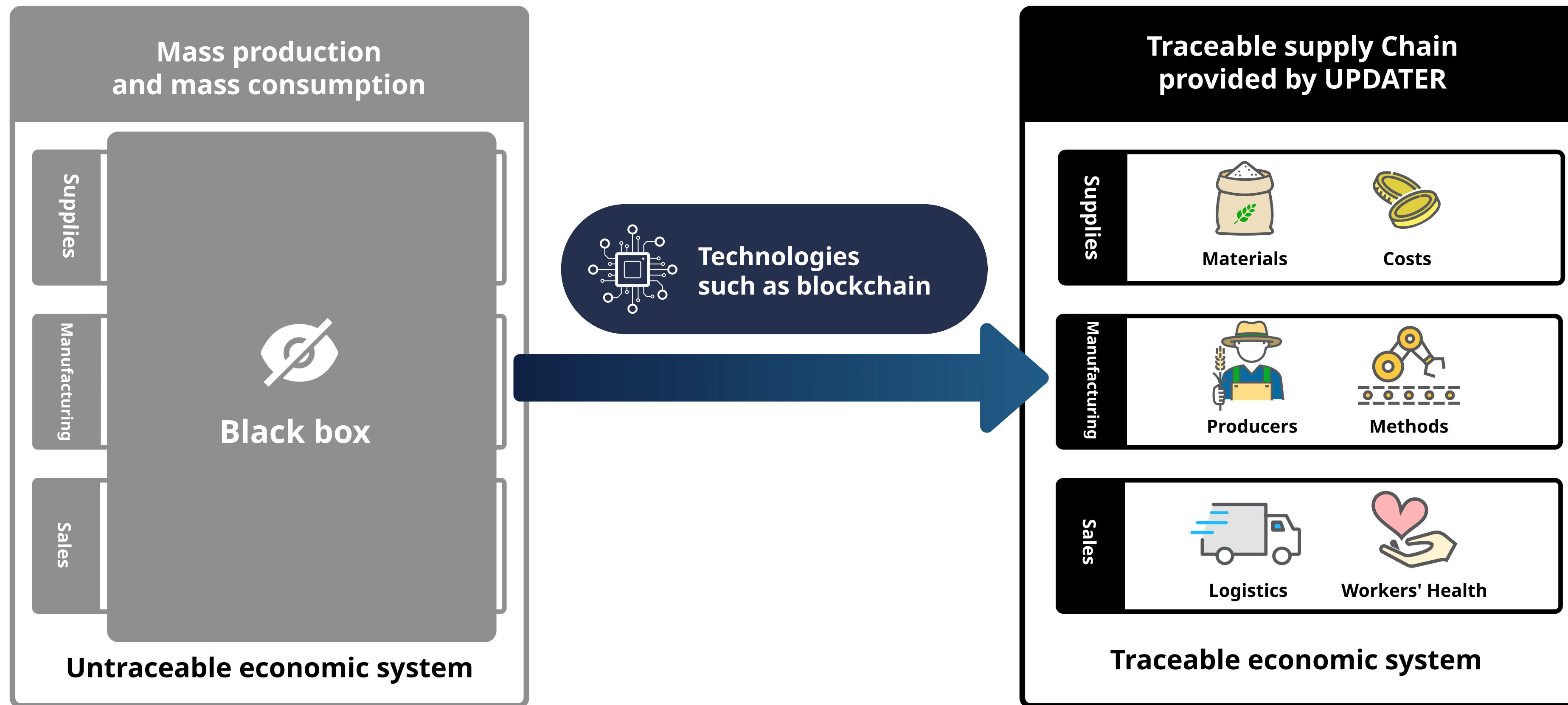
**Hidefumi Yasuda** Independent Director

The Business Investment Strategy Department of the Business Investment Strategy Bureau and the SDGs Planning Office of TBS Holdings Co., Ltd. He is also Partner and CTO at TBS Innovation Partners LLC. In 2023, he became an independent director of UPDATER.

# Business

# UPDATER's Mission

Solving social issues by making everything traceable through using technology.





# Businesses

UPDATER is developing its businesses with a focus on "traceable lifestyle".

みんぱ電力

Electricity

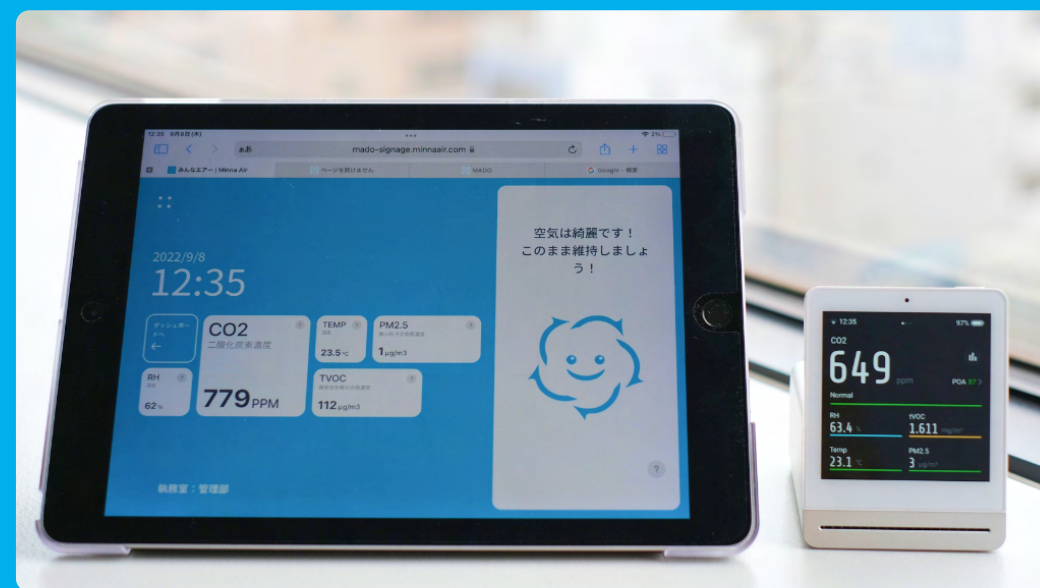


金城メガソーラー太陽光発電所

Promoting renewable energy with "traceable electricity"

みんぱエアー  
MINNA AIR

Air



Providing well-being spaces by analyzing air quality data

TADORI  
Produced by MINDEN

Lifestyle



Blockchain solution for transparent financial transactions

みんぱ大地

Soil

Decarbonization through Soil Regeneration

みんぱリビング  
MINNA LIVING

Trees

Revitalizing the forestry industry with Domestic Timber

Climate Tech

みんなの電力

# The solution to climate change

We're experiencing abnormal weather and natural disasters caused by global warming. Energy needs to be revolutionized if we're to reduce the greenhouse gases that contribute to rising temperatures.

Minna Denryoku (Everyone's Energy) strives to address climate change making sure consumers know where their renewable electricity comes from and by making the act of selecting energy into a joyful and thrilling experience.

© 2023 UPDATER, Inc. All Rights Reserved.



Ohirune Mikan ODAWARA Power Plant



Atsugi Citizen Power Plant



Aigamo Power Plant



Takatsu River Wind Power Plant

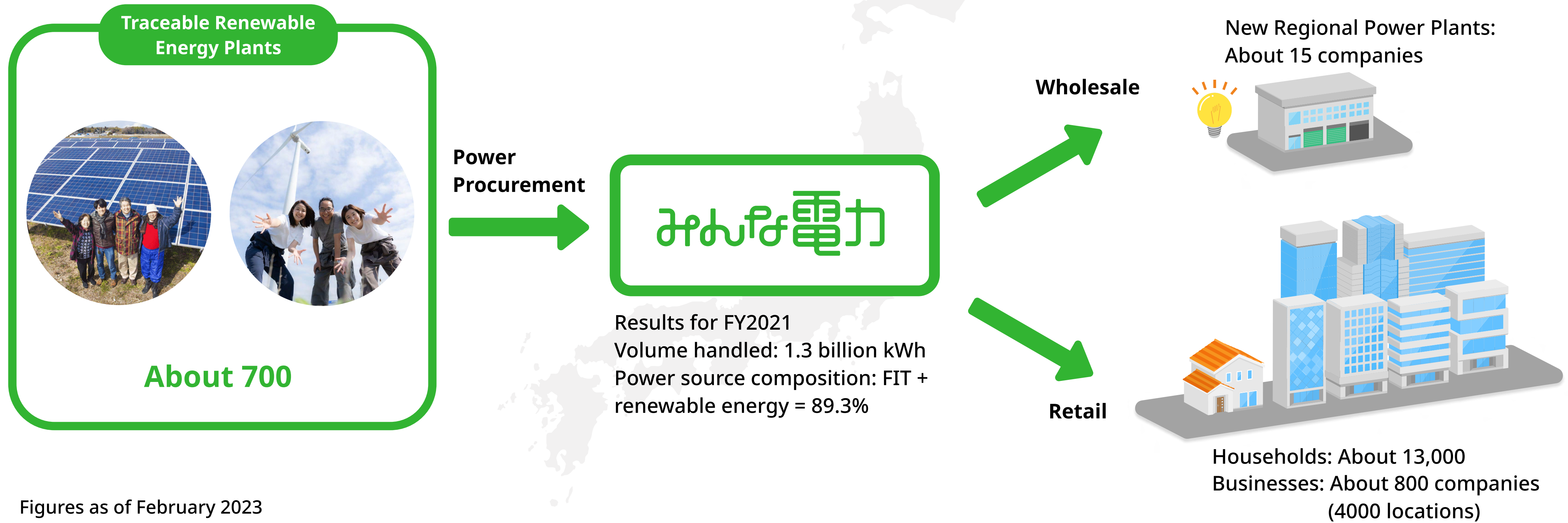


Misaki Mirai Solar Power Plant

# One of the Largest Renewable Energy Platforms in Japan

Minna Denryoku provides electricity from 700 power plants nationwide as a 'traceable electricity' that shares the faces and stories of producers.

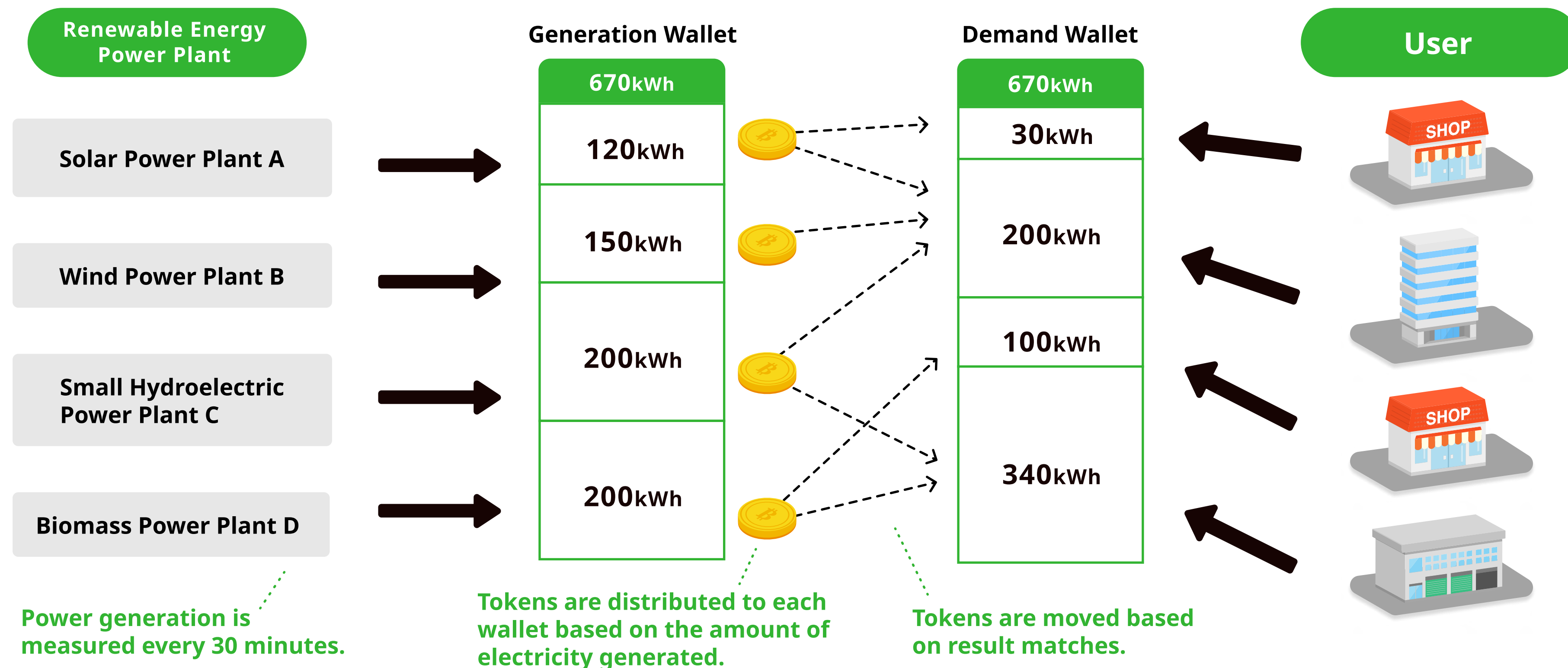
The collected electricity serves not only Minna Denryoku's retail operations, but is also supplied wholesale to emerging regional power companies and BPO, facilitating the widespread adoption of renewable energy across Japan.



Figures as of February 2023

# Blockchain to Purchase Electricity from a Specific Power Plant

In 2018, we commercialized the P2P power tracking system called "ENECTION 2.0" for corporate use, which matches power generation and demand every 30 minutes and utilizes blockchain technology to prove "the source and quantity of electricity purchased."



# Realizing Renewable Energy 2.0

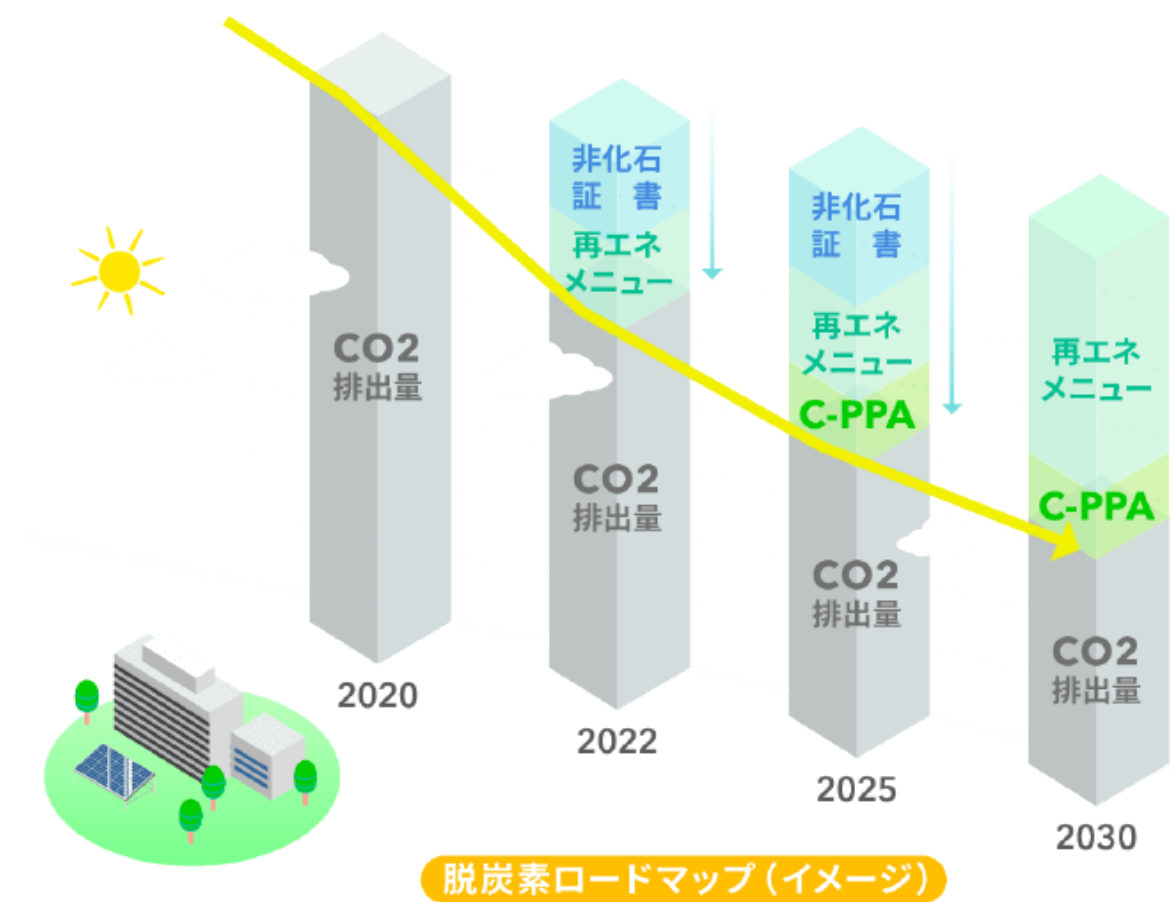
To achieve carbon neutrality with everyone, we propose a variety of approaches that go beyond switching electricity.

## Corporate PPA



A cutting-edge approach to renewable energy procurement is the establishment of long-term contracts between companies and power generators to foster the development of new renewable power plants. In 2022, Minna Denryoku implemented a system that made use of reservoirs.

## Total Decarbonization Solutions



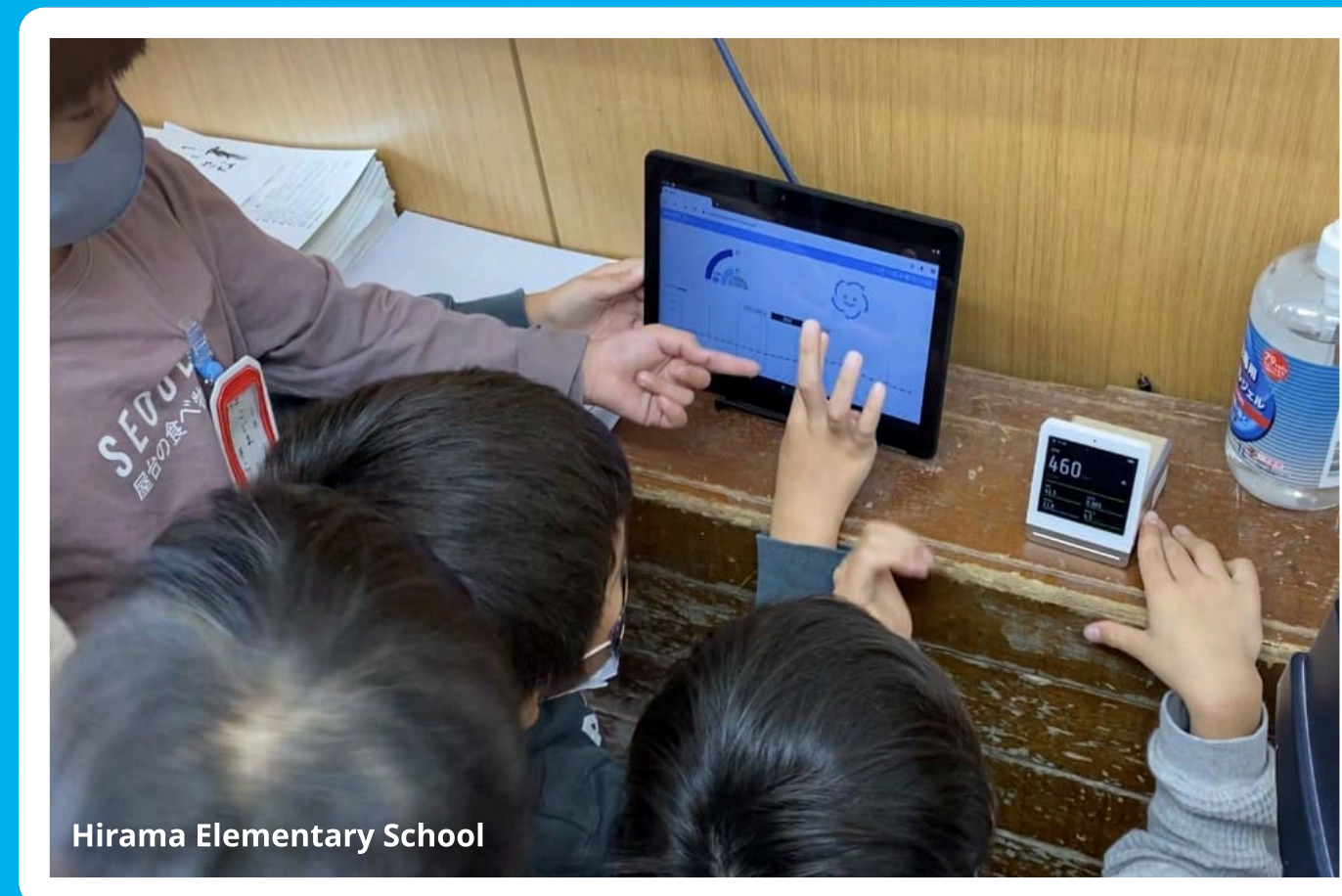
We provide total support for companies aiming for decarbonization operations, from technology roadmap formulation to concrete implementation of energy conservation, creation, and storage.

Well-being Tech



# Update the world's air quality

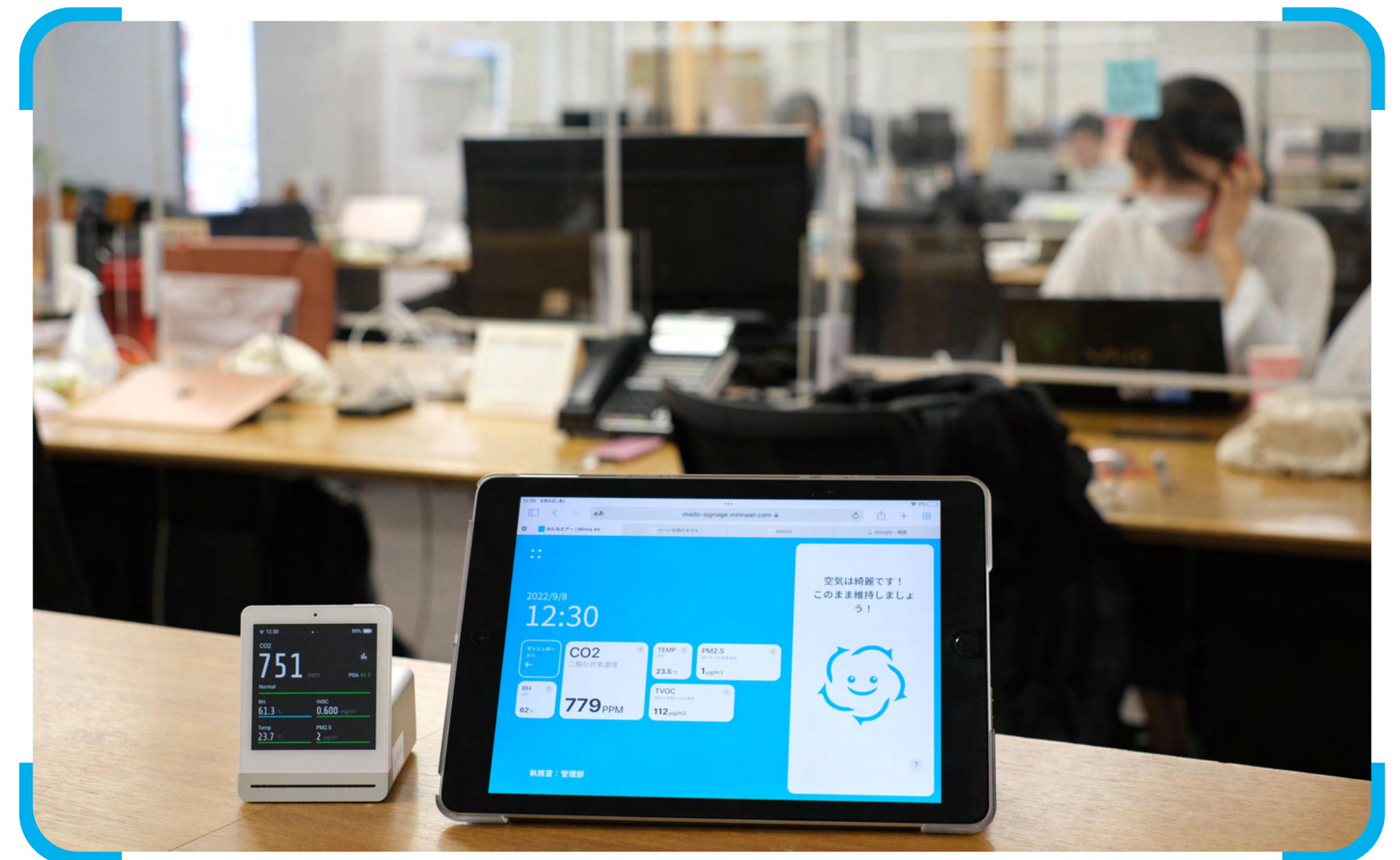
Based on an internal survey, over 70% of corporate managers acknowledge the significance of well-being. To lead a healthy life, we've decided to focus on updating air, something invisible, yet very close to all of us.



# Becoming the Best Collector of Air Data in Japan

## Air Quality Monitoring Cloud "MADO"

Air quality data from 4,500 locations nationwide, including schools, daycare centers, and call centers, is constantly monitored by multipurpose sensors. Numerical data such as the amount of CO2 and PM2.5 in the air is acquired every 15 minutes and analyzed by the cloud system MADO. Data is used to promote the creation of spaces with clean air.



# Specialized Air and Well-being Media

We started AIR Lab.JOURNAL, a media specializing in air and well-being, in July 2021. In addition to our expertise in air and well-being, we also share expert-supervised articles and research papers that provide clear explanations of technical terms.



## Recommended Articles

- ✓ Benefits of Circulating Indoor Air
- ✓ What is a HEPA filter?
- ✓ Interviews with Companies Leading the well-being Industry



<https://minnaair.com/blog/>

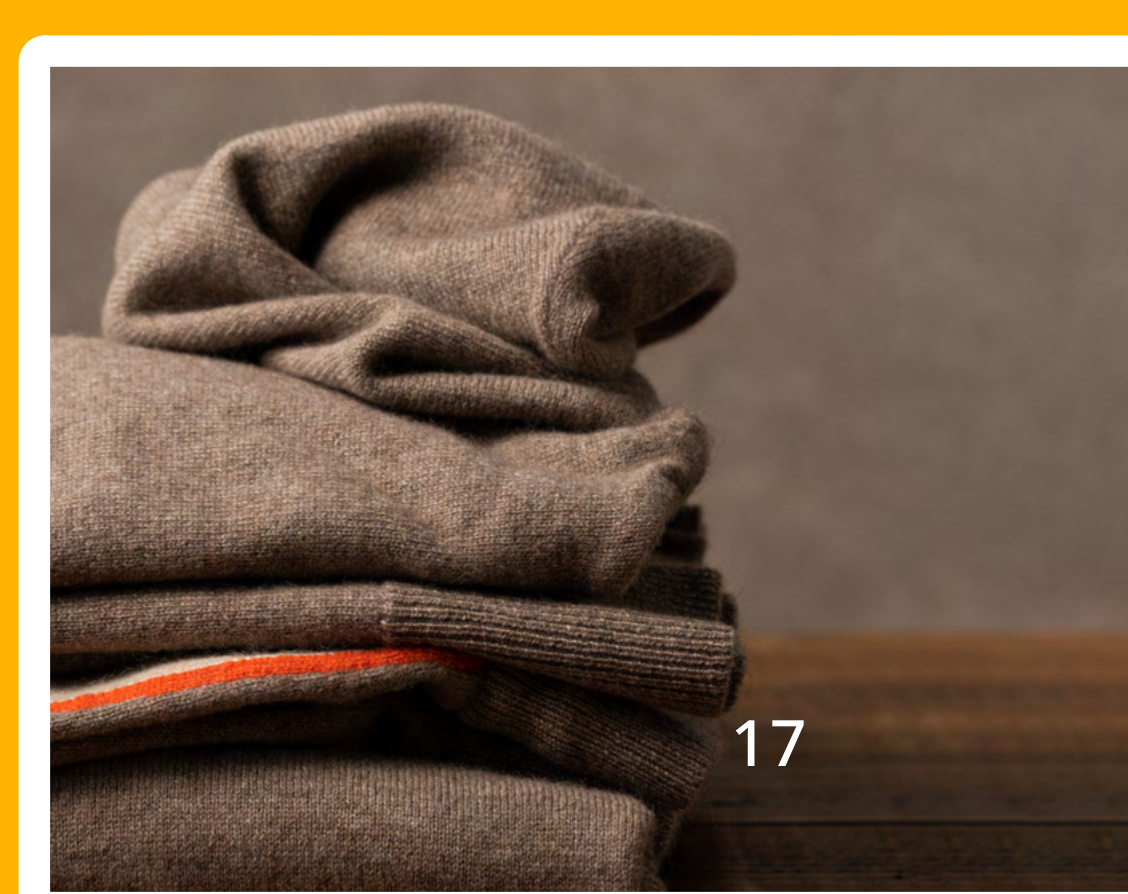


SDGs Platform



# Traceable production and consumption

Do you know who made the clothes you are wearing or the snacks you eat?  
TADORi started from the belief that lacking knowledge about the producers and the transparency of financial transactions would cause unhappiness.  
Gradually, we hope to make the black box of society more transparent.



# Disclosing Value through Blockchain Solutions

We provide blockchain solutions, applying the blockchain technology developed in the electric power sector, to enable traceability of financial transactions and manufacturing processes for corporate clients.



## Traceable Supply Chain

### CASE STUDY: CASHMERE

In our production engineering, manufacturing costs are disclosed, and a blockchain solution is employed to demonstrate the payment recipients and amounts.



## Traceable Aid Activities

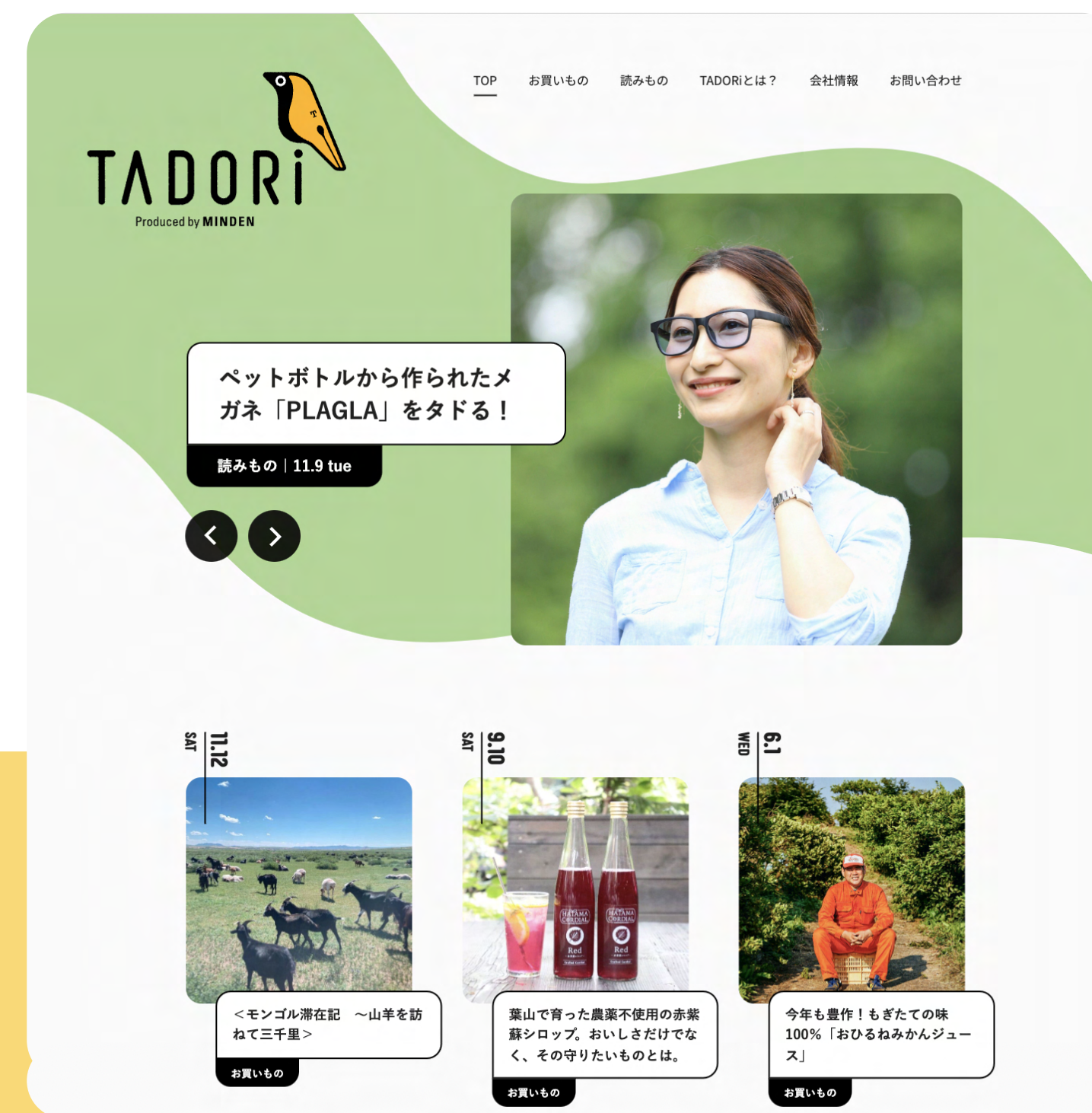
### CASE STUDY: CHOCOLATE

Out of the selling price, 100 yen equivalent is allocated towards addressing social issues in cocoa-producing countries. The blockchain solution provides proof of the payment of support funds to the designated organization.



# E-commerce that Promotes a Traceable Lifestyle

In 2021, we started TADORi, a platform that enables people to shop while having access to information about the producers and their production stories. Additionally, it offers opportunities to learn about social issues and the SDGs lifestyle.



# Other Businesses

## Decarbonization through Soil Regeneration "Minna Daichi"



**Our goal is to enhance soil quality and establish a new land evaluation criterion that contributes to the global environment by making carbon sequestration and soil conditions more transparent through comprehensive farmland surveys.**

## Domestic lumber with known origin "Minna Living"



**Prioritize the use of domestically produced lumber and provide transparency regarding its place of origin, the lumbering process, and the producers involved. By ensuring fair compensation for the forestry industry, we contribute to the enrichment of Japan's forests.**

# Technology

## Using Blockchain to enable the traceability of products



UPDATER commercialized the P2P power tracking system. Starting in 2022, we also began providing blockchain solutions to establish supply chains that prioritize environmental sustainability, human rights, and other critical concerns. The money transactions used the production process are becoming more transparent.

## Power Generation Predictions via AI

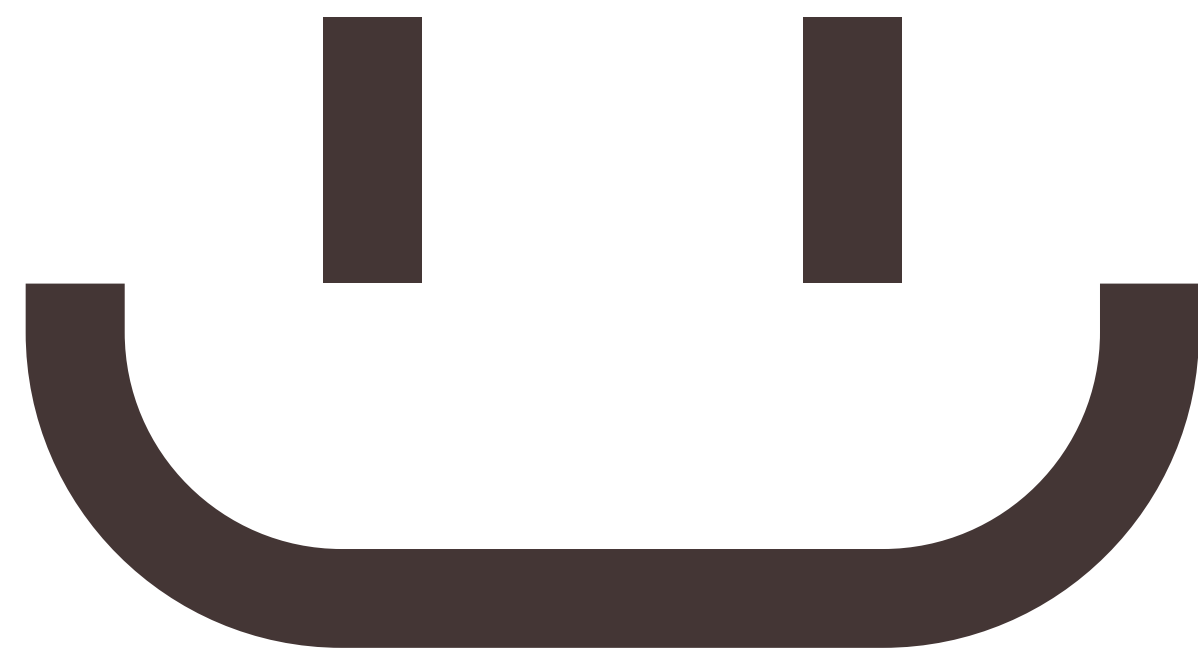


The electricity generated by renewable energy is subject to weather conditions. In partnership with the University of Tokyo, UPDATER has developed an AI-based system to predict the amount of electricity generated. We are focused on enhancing the system's accuracy.

## Air Quality Big Data Analysis



Using cloud-based multipurpose air sensors, air quality is constantly monitored at approximately 4,500 locations nationwide, including offices, call centers, and daycare centers. Numerical data on CO2, PM2.5, tVOC, and more can be found in the air and analyzed every 15 minutes to make proposals for air quality improvement.



UPDATER, INC.