

August 10, 2023

To All

Company Name	Frontier Management Inc.
Representative	Shoichiro Onishi Co-President & Executive Officer (TSE First Section Code No. 7038)
Contact	Hiroaki Hamada Executive Officer, Head of Company Planning and Administration Department (TEL. +81-3-6862-8335)

Notice of Business Alliance with Helbling Business Advisors AG and Helbling Business Advisors GmbH

Frontier Management Inc. (hereinafter "FMI") resolved at the Board of Directors meeting held on August 10, 2023 to form a business alliance with Helbling Business Advisors AG and Helbling Business Advisors GmbH which are part of the Helbling Group under the umbrella of Helbling Holding AG (hereinafter "Helbling"), a Swiss consulting and engineering firm, for management support in Europe and Japan as follows.

Notes

1. Background and aim for the business alliance

FMI provides a diverse range of solutions to domestic and overseas companies, including management consulting, M&A advisory, management executive support and business revitalization support, and have worked to expand our overseas business by establishing offices in China, Singapore, and the United States in order to strengthen a cross-border consulting, which is a part of vision of medium-term management plan.

Helbling is a European business and technological innovation consulting firm founded in 1963. It focuses on its main markets of Switzerland and Germany, and also provides services to customers worldwide with 621 employees (FTE).

By collaborating with Helbling based on this alliance for the following purposes, FMI further drives cross-border consulting.

1. FMI will strengthen our network to provide consulting services and hands-on management support including PMI (Post-merger Integration) services in Europe.
2. Through collaborative marketing, providing services and secondment under this alliance, FMI will further strengthen our cross-border capabilities.

2. Details of the business alliance

Through this business alliance, FMI and Helbling have agreed to cooperate with each other in providing services of management consulting, management executive support, and business revitalization support in Europe and Japan. In addition, FMI will consider the secondment of employees to each other for further collaboration.

3. Overview of business alliance partners

■ Helbling Group

The Helbling Group, which Helbling Business Advisors are part of, was founded in 1963. In addition to business consulting experts in areas such as strategy, M&A, transformation and turnaround management, value chain management and digitalization, as well as product lifecycle management, the group is characterized by providing engineering services for product development and infrastructure projects. As such, Helbling has earned the trust of a wide range of European and US companies, mainly in the manufacturing and construction industries.

In addition, Mr. Stefan Huber, a Partner of Helbling, is on the Board of CFI (Corporate Finance International), a global M&A membership, together with our President and Representative Director, Masahiro Matsuoka, which has strengths in cross-border M&A transactions with operations in 17 countries, mainly in Europe.

■ Helbling Business Advisors AG

(1) Name	Helbling Business Advisors AG
(2) Address	Hohlstrasse 614, 8048 Zurich, Switzerland
(3) Name of representative	Member of the Executive Board, Partner, Malte Jantz
(4) Business description	Management consulting, management executive support, value chain management, digital process transformation, turnaround management, and M&A advisory in Switzerland
(5) Date of incorporation	May 21, 1993

■ Helbling Business Advisors GmbH

(1) Name	Helbling Business Advisors GmbH
(2) Address	Neuer Zollhof 3, 40221 Duesseldorf, Germany
(3) Name of representative	Managing Director, Partner, Jan-Erik Gürtner Managing Director, Partner, Daniel Jürgenschellert
(4) Business description	Management consulting, management executive support, value chain management, digital process transformation, turnaround management, and M&A advisory in Germany
(5) Date of incorporation	July 5, 2001

4. Future outlook

The effect of the business alliance on our FMI group's performance in the fiscal year ending December 31, 2023 is likely to be minimal, but we believe it will contribute to improving the FMI group's performance over the coming years.