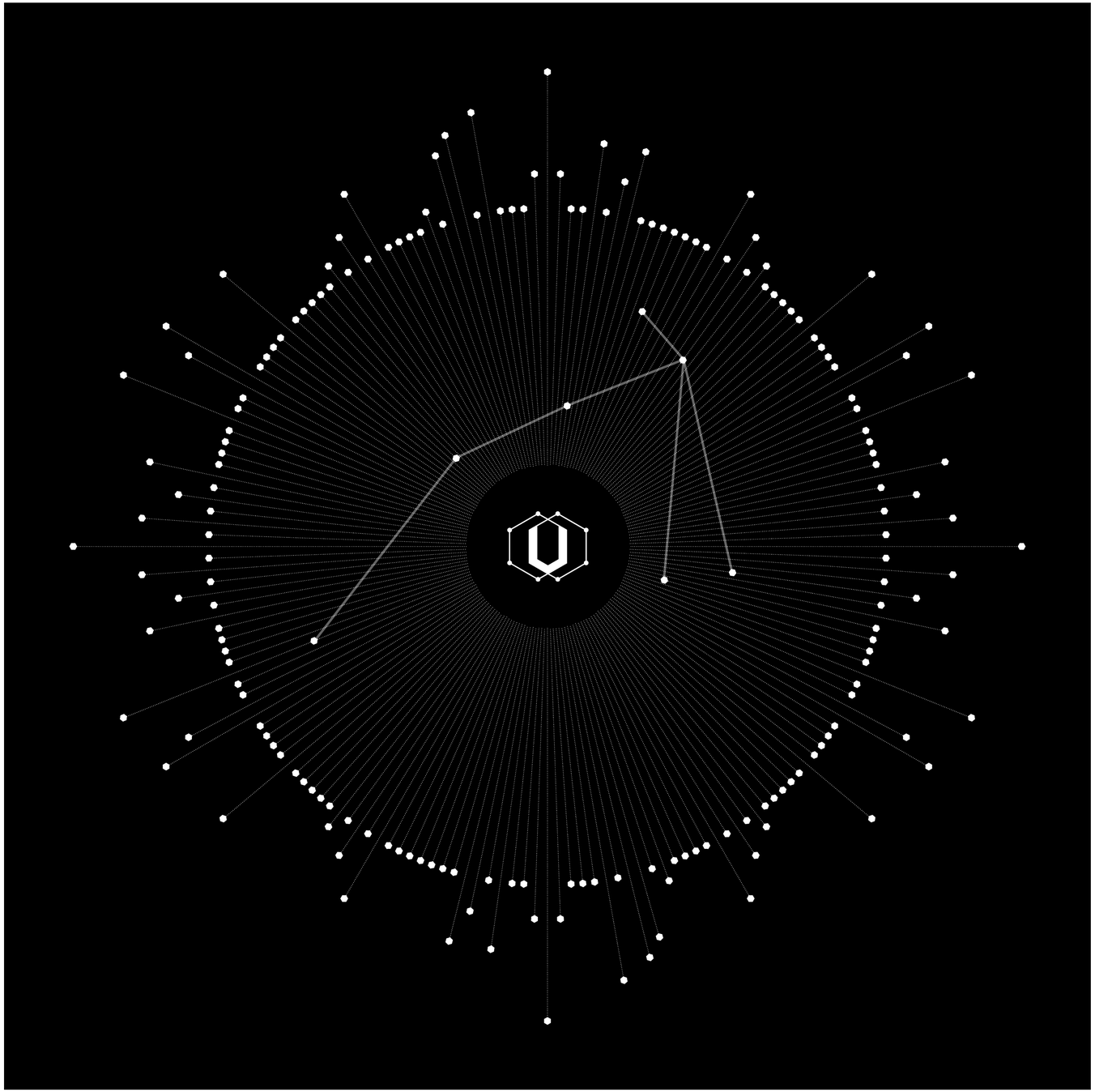


UNICORN

UNICORN
Culture Deck

POTENTIAL : THE NARRATIVE

Engraved in Culture Deck – a Shared Value that UNICORN Holds.

UNICORN

01	History	Trajectory of our Beliefs
02	Mission	Company's Mission
03	Platform	Business Purpose
04	Symbol	Gold Stands that Broadens Possibilities
05	Truths	9 Truths that Broadens Possibilities
06	Team	Team that Believes in Possibilities
07	Leadership	Lights that Embody and lead UNICORN
08	Future	To a Future with Possibilities

Are we too fixated on superficial numbers? What is the true role of advertising?

History

Trajectory of our Beliefs

Ep.01

UNICORN started with a few people.
And it was not a smooth sail to begin.

“Will this be profitable?”
“Isn’t it reckless to match CPA with RTB?”
There were many doubtful voices.

With no new campaigns coming in, there were times we were in the red as we continue delivering ads. Yet, to contribute to advertisers’ growth, we believed in the future possibilities and steadily built up our small track of record one by one.

Ep.02

“No one has done it. But it’s definitely better if it exists.”

We have continued to question what effective marketing is and have maximized the effectiveness of Advertiser’s ads by fully utilizing RTB, which until now has only been used to buy specific traffics.

Although our team had grown immensely since our beginning, our belief to “Believe in Possibilities” remains the same.

Instead of being caught up with the industry’s conventional idea, we create our original answers.

Ep.03

To not be consumed with superficial numbers,but to aim for the essence of digital marketing.

We believe in the long-term growth - that our advertisers, users, and ourselves can continue to grow.

Honestly, steadily, and bravely.

We, UNICORN, will expand all possibilities.

FOR UNLIMITED POSSIBILITIES OF EVERYONE

For everyone’s possibilities

Believe

UNICORN Believes in the Potential of People

UNICORN believes in possibilities an individual possesses

Mission

Company's Mission

To unleash the possibilities of everyone involved in digital marketing.

Unleash the potential for everyone involved in digital marketing

Have users encounter ads that made them feel "good"? Is there value in ads that creates discomfort or discouragement to take action?

What causes digital advertising to be left behind while technology continues to evolve?

Unleash the potential for everyone involved in digital marketing

Evolution of ad evaluation, Short-term numerical goals, Entities pursuing only profits.

Issues that have piled up.

Most of these issues are caused by the structure of digital advertising industry.

Unleash the potential for everyone involved in digital marketing

Because users are shown unrelatable ads, advertisers are delivering ads that do not contribute to business' growth.

Professionals in the digital marketing industry continue to be exhausted by the busyness of numerical targets and operations.

As it is, digital advertising, which is no longer for anyone,will quietly end its role.

Unleash the potential for everyone involved in digital marketing

UNICORN continues to fight to reclaim the role what advertisement should play in the world.

To deliver advertiser's message to users and to deliver information valuable to users.
Contribute to increasing the value of media and its ad space by eliminating unpleasant experiences and fraudulent ads caused by digital advertising.

By transforming the industry itself, we will create the future of digital advertising and unleash the potential of everyone involved in digital marketing.

UNLEASH THE POTENTIAL FOR EVERYONE INVOLVED IN DIGITAL MARKETING

To unleash the possibilities of everyone involved in digital marketing

Platform

Business Purpose

Let’s end fixation of Ads based on superficial numbers.

Redefine Digital Marketing

We will re-examine.
Digital marketing had lost marketing thinking due to a fixation on superficial numbers.

We had closed off unseen possibilities by believing a theory made by someone.

What is the real purpose of advertisements?
What is the state of a marketer that delivers real value?

It’s time to crush ads that have become a noise.
It’s time to create ads with real values.

Redefine Digital Marketing

Digital advertising exists to maximizes the potential for advertisers' business growth and delivers serendipitous encounters to users.

UNICORN frees marketers from the constriction of numbers and gives them the “insights” to regain their marketing thinking.

We aim to deliver intrinsic digital marketing and a future where everyone involved could shine.
In advertising, there are limitless possibilities.

Possibilities expand by first “believing.”

POTENTIAL : THE NARRATIVE

UNICORN's Mission as a Platform

To be a platform that can give people "insights".
UNICORN redefines advertising to become a benchmark for the digital marketing industry.
To deliver intrinsic value, we want to create a foundation where marketers can focus more on marketing and where the industry, not just UNICORN, can scale steadily.
We will maximize advertisers' potential for business growth and provide users with serendipitous encounters.
And we will free marketers from the constriction of numbers and give them the "insights" to regain their marketing thinking.

UNICORN's Cycle to Create a Right Advertising Experience

UNICORN explored all possibilities to fittingly matchmake advertisers and users. We have finally developed a cycle that reaches only users relevant to the ad and contributes to advertisers' business growth. We provide maximum value through the reflux of these two cycles centered on this meaningful data.

Reach Users Relevant to Ad

01 Vast reach through countless ad spaces

02 Elimination of meaningless traffics

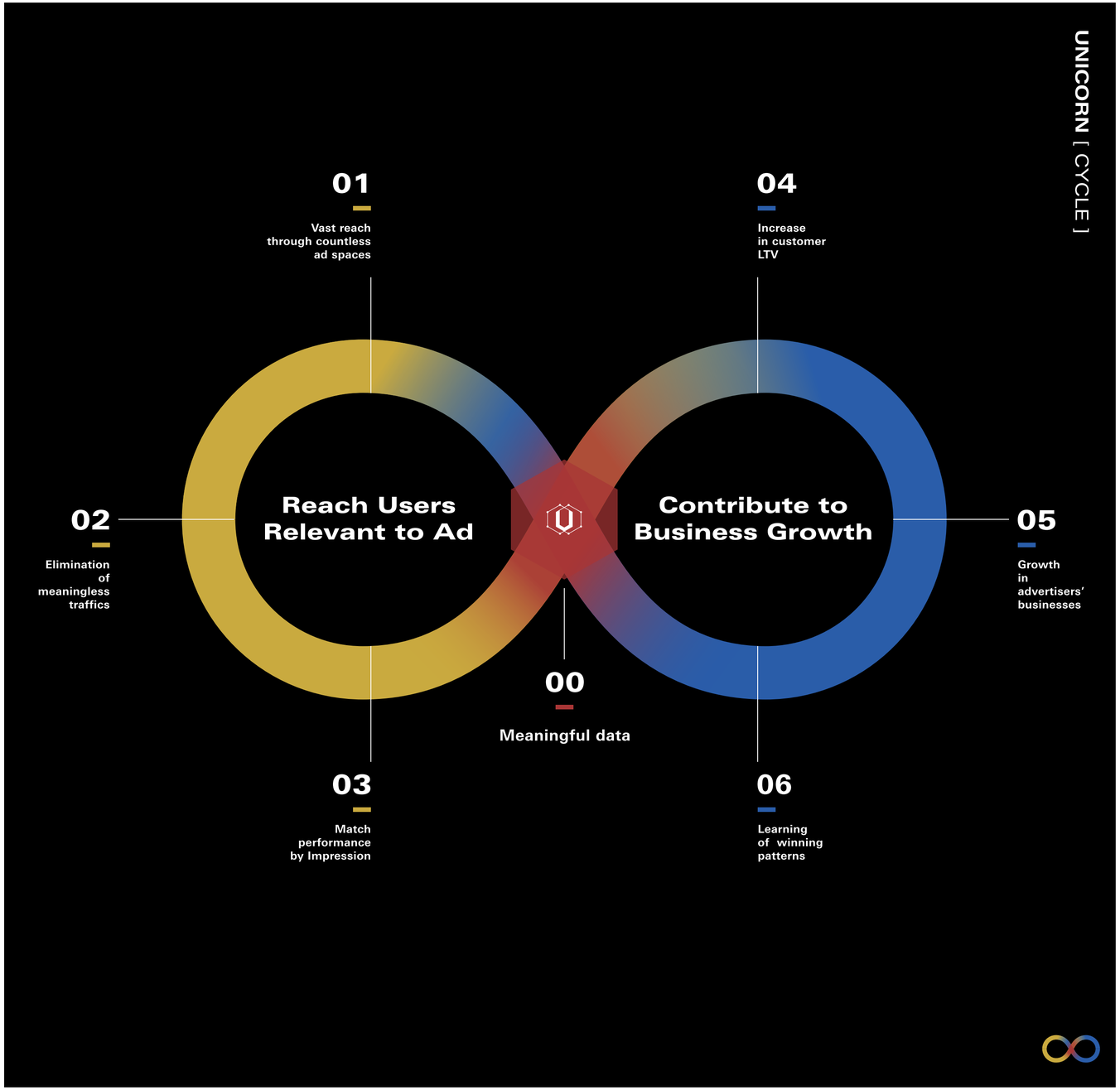
03 Match performance by Impression

Contribute to Business Growth

01 Increase in customer LTV

02 Growth in advertisers' businesses

03 Learning of winning patterns



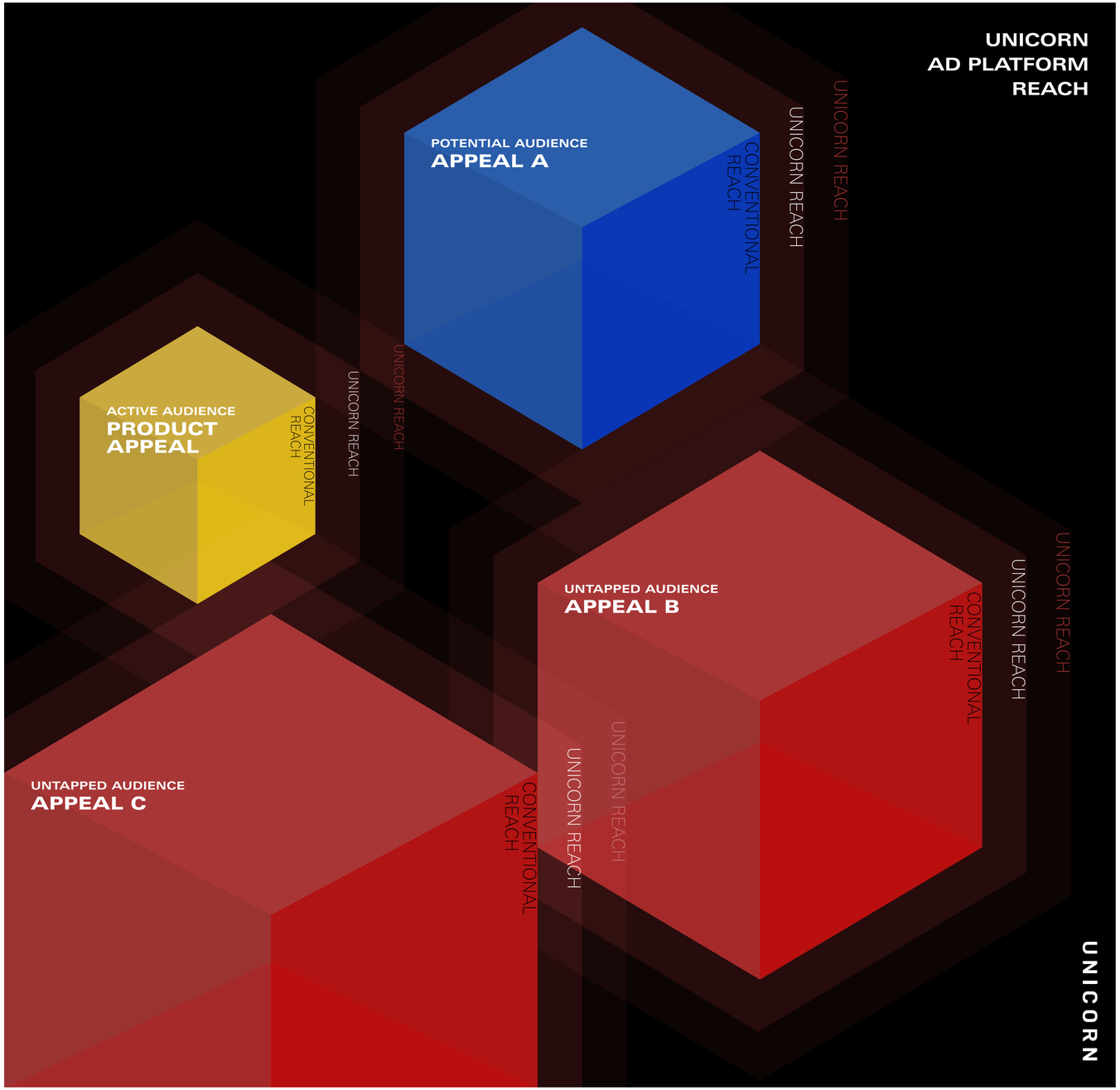
Maximizing Advertisers' Business Growth with Essential Marketing Ideas.

POTENTIAL : THE NARRATIVE

By Approaching the Market with Essential Marketing Ideas, We Contribute to Advertisers' Business Growth

The number of users reached through the conventional market approach is a fraction of UNICORN's user reach.
Our ideal approach is to expand the ad reach to multiple segments, including potential customers, by changing our appeal; which as a result, helps us contribute to advertisers' business growth.

- **Active Audience (conventional and UNICORN reach)**
  game title or product, company, brand name, etc.
- **Potential Audience (conventional and UNICORN reach)**
  appeal A (past successful cases)
- **Untapped Audience (only UNICORN's reach)**
  appeal B / C / D / E / F / G / H / I / J / K / L / M / N / O / P / Q / R / S / ... / Z



UNICORN

To correctly understand numbers and re-examine the essence. Possibilities are limitless if we believe.

Question anything, confront trials, and pursue what brings real value.

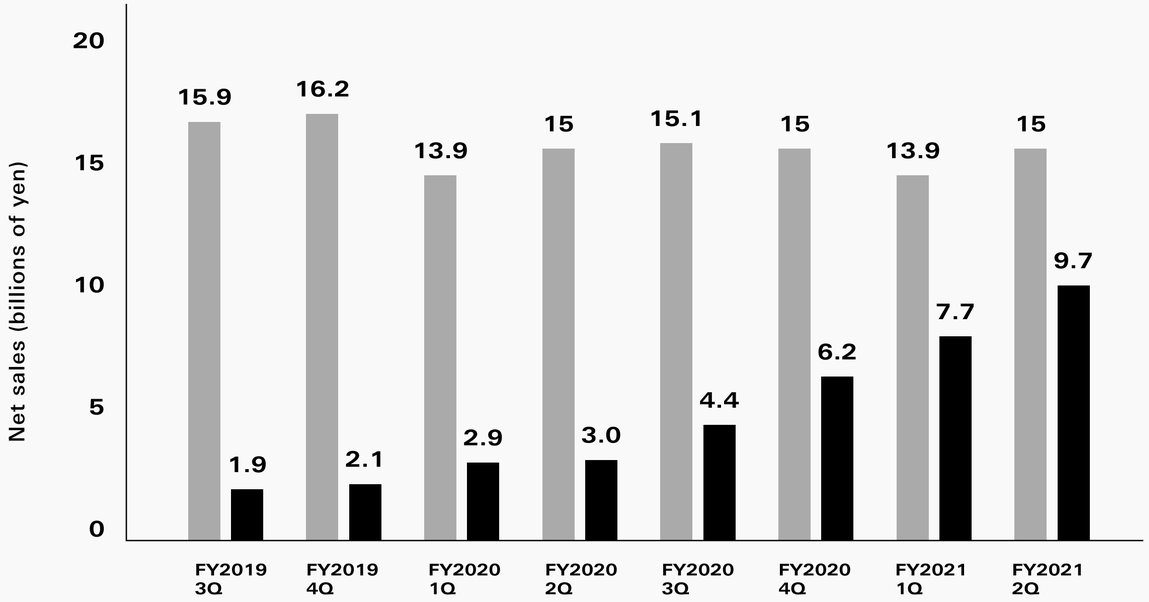
Believe in unseen possibilities and continue growing substantially.

POTENTIAL : THE NARRATIVE

To Grow with Advertisers by Not Being Consumed with Superficial Numbers but Aim for the Essence of Digital Marketing

Focusing only on increasing sales can lead to deceitful ads. And if we focus only on superficial numbers, we may achieve our short-term revenue. However, in the long run, it will not only hurt the users but also the growth of businesses. UNICORN had been able to draw a correct growth curve as a result of our commitment to pursuing real values for users and advertisers. We will continue to strive to create a proper, serendipitous advertising experience for users and to bring intrinsic values.

AD Tech Stocks Benchmark



UNICORN

Other Platforms
The avg. data of DSP/RTB of 4 companies

UNICORN

REDEFINE DIGITAL MARKETING

Redefining digital marketing

Symbol

To become the gold standard

To Be the benchmark of the Marketing Industry and the Gold Standard that Leads Marketer in the Right Way

UNICORN aims to be the gold standard of the marketing industry.
We deliver ads to users that must be reached by eliminating fraudulent ads and delivering thought-provoking, valuable ads. We strive to expand possibilities of all people involved in digital marketing by pursuing the intrinsic value that ads should have had in the first place.

Truths

9 Truths that Broaden Possibilities

01 **Be sincere 1080°.**

02 **Systematizing routine tasks creates new value.**

03 **Discomfort is a sign that we can grow.**

04 **Asking many questions helps the team and yourself.**

05 **Consideration in every matter transforms relationships.**

06 **Any reaction can encourage someone.**

07 **Cheering people of action will inspire others to do so.**

08 **Pursue the essence when all is well. New paths will open.**

09 **Reflect on the intention. That and your belief are what inspires.**

++ **To be continued.**

01

Be Sincere 1080°.

Is pursuing one's own interests detrimental to others'?
Gaining something while other loses.
There is no value nor future in that kind of work.
Be sincere in all aspects, to everyone, to everything.

02

Systematizing New Tasks Creates New Value.

Work is a place to face the essence of things and create new values. To have more time to do so, it is vital to systematize routine tasks.
Your working time is to create inspiration for the people around.

03

Discomfort Is a Sign We Can Grow.

If you sense something is not quite right, don’t overlook it or dismiss it, but be courageous and share it with others because it is a signal for innovation and a sign of opportunity.
Analyzing the causes of discomfort can be a source of growth for an organization or business.

04

Asking Many Questions Helps the Team and Yourself.

Ask anything about your worries and doubts.
Ignoring it eventually makes asking for help difficult, which can hinder your growth.
As others may have similar questions, asking questions can solve both problems, resulting in growing together.
Voice your minds boldly, for you and your team.

05

Consideration in Every Matter Transforms Relationships.

Having a sense of responsibility in your job and life can transform the environment and lifestyle.
You may be the one limiting yourself, not others.
Therefore, take any job responsibly regardless of your role.

06

Any Reaction Can Encourage Someone.

Zero reaction is a type of nonverbal rejection. Even though you may have inwardly thought it well, the other person may have felt rejected.
In action, there is reaction.
Your reaction can encourage someone and boost their motivation.

07

Cheering People of Action Will Inspire Others to Do So.

It is brave enough to put unknown things into action. Which is why if we cheer them up, people of action will increase, the cycle of implementation will accelerate, and the business and everyone will grow.

08

Pursue the Essence when All Is Well; New Paths Will Open.

Knowledge and experience sometimes make people biased.
When all is going well, reexamine the essence of things.
“What was the real objective?”
“What was the result you initially aimed for?”
New answers and potentials expand from there.

09

Reflect on the Intention. That and Your Belief Are What Inspires.

Contemplate on the intention of your actions.
Not what to do, but why you are doing it.
That and your belief are what inspire people to act voluntarily.

++

To be continued.

Team

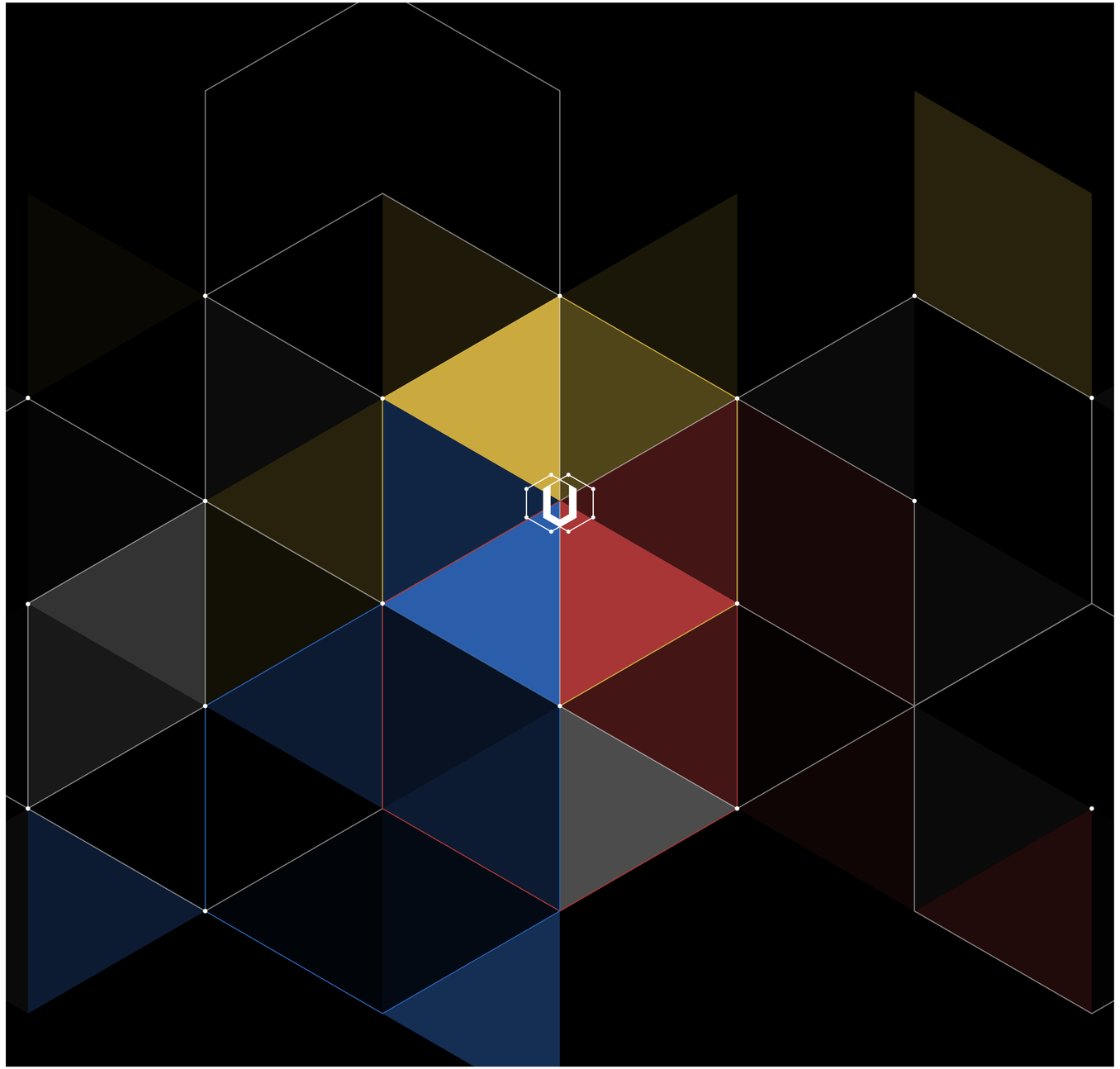
Team that Believes in Possibilities

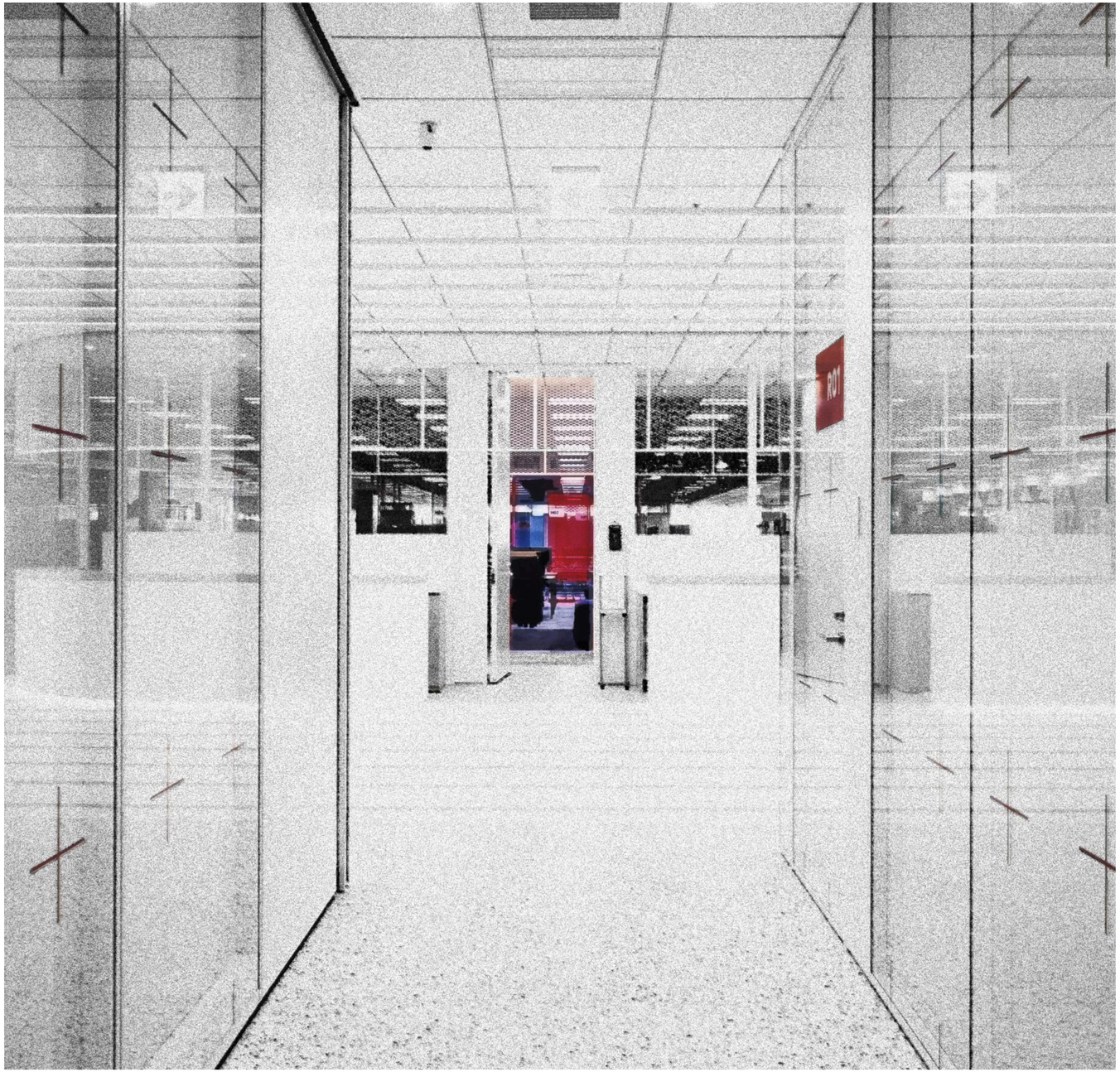
No two people are the same. When people with different abilities and ways of thinking come together, great power is generated.

Be a Team that Embrace Differences, Focuses on Each Other's Potential, and Maximizes the Power of the Individual and the Organization.

UNICORN's Vision of a Team

We believe that maximizing individual performance naturally maximizes team performance. Therefore, we place importance on mutual interaction. In addition, an environment in which all members can think and speak up about what leads to value for users and advertisers in their respective positions strengthens the individual and the team. And as we all believe in possibilities that cannot be found in numbers alone, we face up to big challenges.

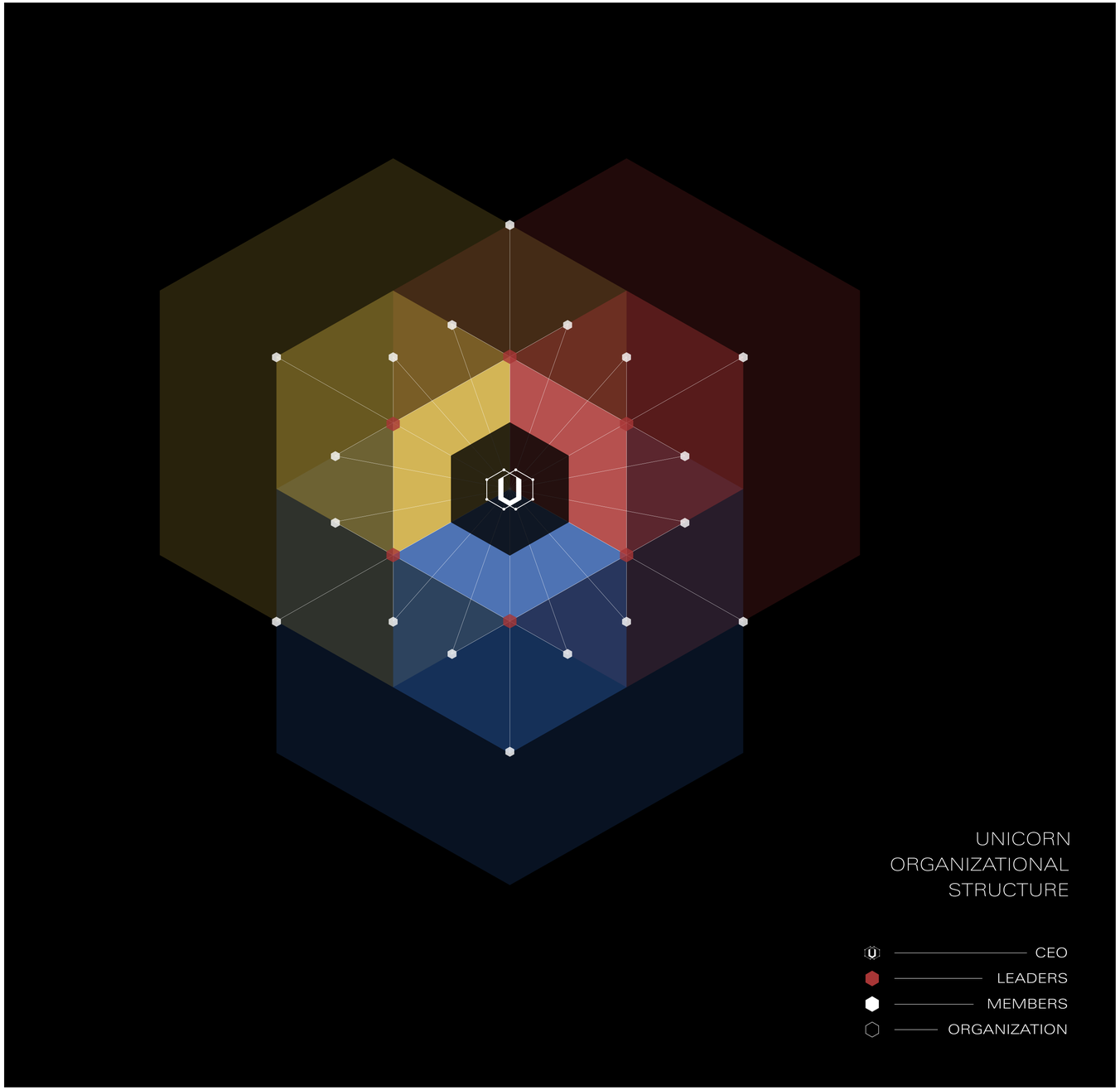



R01

UNICORN's Organizational Structure

UNICORN's team do not believe in hierarchy. But rather, we hire people that can demonstrate their area of expertise, have broad perspectives, and can communicate to expand possibilities of advertisers and users. In return, we believe that this will expand the possibilities of digital marketing industry itself.

For example, the CEO joins discussions with leaders and members from each team to build and make decisions. It is a flexible, organic organizational structure that enables a higher level of performance. The organization gets to create new value thanks to growth-conscious CEO, leaders, and team members.



Leadership

Lights that Embody and Lead UNICORN

Polestar

To Point Towards the Right Direction

We aim to correct the negative aspects of digital marketing industry and be a Polar Star that guides it. We believe that UNICORN leaders must continue questioning what digital advertising and the industry should be and take the initiative to turn our ideals into reality. Individually and collectively, they are the embodiment of UNICORN.

For What Does UNICORN Exist?

Why is UNICORN needed? – This question is always on our minds.

As a listed company's subsidiary, we must improve our performance. But the digital advertising has become disliked as a result of pursuing only their interests without reflecting on its history or values. Consequently, various regulations had been introduced. Due to this, I feel that we need to change our mindset towards advertising. As someone who has been in the digital marketing industry for long,
I feel a bit ashamed that the world's way of thinking and values have not changed.

I don't know to what extent those involved in digital marketing can foresee the future.
However, I fear that if the current state of affairs continues, people will start to argue saying,
"Digital advertising is unnecessary" or "Digital advertising is also unnecessary for society."

When we first established the company (former Bulbit, now UNICORN), we intended to develop a platform by seeking a white space that could compete globally based on advertising, with an RTB and performance-driven approach. However, our desire to realize the true form of advertisements and be the driving force to involve many stakeholders and guide the industry by producing proper results
as a business has remain unchanged and is ever-growing.

In order to realize the world UNICORN envisions, we need many supports, including external organizations that agree with us. Perhaps, many of you, whether you like it or not, are working with resentments or doubts because of the policies and goals of the organization.

To redefine advertisements' role and value and to revolutionize digital marketing industry –
these are the mission of myself and UNICORN.

UNICORN [Chief Executive Officer & Founder]
YAMADA Sho

Polestar

Driven by Both a Platform and Organization

I believe there are two perspectives that must be considered first – UNICORN as a platform and UNICORN as an organizational entity.

I want to create a platform recognized for its value globally. The policy of AppDriver, Party Track, and other products I was involved in was to develop them flexibly based on domestic clients' needs. With the same policy, we are confident that UNICORN will grow to a certain scale of business. Although this is true, it is difficult to imagine a global large scale even if we localize our service to other countries. In order to scale globally, customer success and support should be completed within the platform, rather than through a support of human resources. It also requires a big strength and a clear vision.

By turning ads into necessary information for users, the potential of digital advertising will expand – this will create UNICORN's biggest strength and value that will be recognized globally. We want to work with advertisers and media who share our vision. Together we can make the industry more vibrant.

As our organization grew four to five times in the last several years, we feel that we need to design and communicate more than we do now so that everyone can aim for the same goal. However, this is not a simple top-down decision to be made and followed. I believe that it is difficult to achieve a consensus unless we design a system that clarifies our values by communicating UNICORN's purpose and values, taking initiatives, and spreading mutual understanding, which helps everyone pursue the same goal.

Personally, I feel that UNICORN's current engineering team is very ideal. We carefully recruit talented people, including interns. The senior engineers create an environment where all engineers can play an active role together. And everyone gets along well with each other. This happened before I even realized. My ideal organization is one in which everyone understands their role, can demonstrate their abilities, grow together with the business, and build good relationships with each other.

UNICORN [Director / Top Platform Architect]

QU Xiaoyi

Polestar

Continuously Question and Change Our Way of Being as Equals

Since the beginning of UNICORN's development til today, my own ideas and perspectives on digital marketing and UNICORN's overall ideals and vision for the future have not changed.

Never engage in fraudulent or hack-like methods.
Be a valuable platform of choice by advertisers, media, and users.
Make it a viable business, my last important point.
Even if we proudly claim to be right, if our business is not viable, who will listen to what we say? We believe that only by doing what we believe is right and making it a viable business, we can influence the industry and change the entire digital marketing industry.

It is important to understand various ideas rather than blindly impose our own uprightness. Today, unlike the start of development, there is less overt injustice and more unclear methods. Now, instead of a clear white or black story, we are challenged to consider the perspectives of both sides. We must continue to question our definition of uprightness and what it means to be UNICORN, not to mention technology, as times and values change.

Although we aim high, the current level of market influence and penetration makes the road to conquest extremely difficult. However, we will keep our feet firmly planted on the ground and grow our business while pursuing UNICORN's ideals and the ideal state of the industry and digital advertising.

UNICORN [Executive Officer / Top Platform Architect]
HU Hailin

Polestar

Facing the Value of Advertising and Taking Steps to Transform the Industry

From my student days when I first encountered digital ads to the present, I do not see any significant changes in digital marketing industry. After all, aren't ads an eyesore and an obstacle to objectives?

For me, advertising was not simply for recognition or product sales, but to discover new things, be moved by the arts and words, and be valuable and cool, not only for the advertisers but also for the users. To be frank, the current digital ads do not have the value the advertising inherently have.

Fraudulent ads have decreased, but current ads are still not helping advertisers to grow. They are increasing costs by obstructing user experience, encouraging clicks, and misrepresenting results as ad effectiveness. Generally, ads that are displayed on a user's device for a few seconds is interpreted and measured as an advertising result. But is that really the true result? UNICORN is conducting research and development to accurately measure the effectiveness of advertisements. With advertisers who agree with UNICORN's concept. We are gradually sensing signs of change.

Since I was a student, I have been involved in digital ads for quite a long time. My life is what it is today thanks to digital ads. To better lead it and digital marketing industry and to change the industry are very high barriers to overcome because ads are despised by users and do not help advertisers grow. "Will only advertising costs continue to pile up?" Once I overcome this barrier, I will get to say that I have done something to repay the industry and the digital ads that changed my life.

I also find it rewarding and interesting to see our team grow as UNICORN as a corporate entity with high ideals takes on difficult challenges. There are still more difficulties though.

UNICORN [Director]
INOUE Takahito

Polestar

Significance of UNICORN-led Industry Transformation and Global Challenges

There are obvious problems and challenges in the industry today. Relying on report numbers that may or may not even be correct, advertisers invest huge sums of money, unsure of the results. We fear that such a situation is continuing for long. In order to break through and correct this situation, we present advertisers with an unconventional method that can measure the real ad effectiveness.

In brand domain, we often use engagement to generate awareness and interest, such as ad display, clicks, and video completion as important indicators. But challenges arise with IDFA/GAID permissions and eliminations and with cookie data access for identifying individuals. Also, UNICORN struggles with brand domain share under 1%, making it difficult to advertisers to adopt new measurement methods. However, besides the measurement method, UNICORN is strong in mass ad delivery to users that truly need them and in audience targeting of not only the current ones but also the untapped audiences. At UNICORN, the target audience can be expanded beyond digital marketing, new insights can be gained, and business and product potentials can be expanded, leading to business growth. We believe that people will choose UNICORN for brands for these strengths. As our market share, presence, and influence grow, more people will hear our message.

Gradually, the number of advertisers who agree with UNICORN's philosophy and methods is increasing, especially among major global brands, and both sales and market share are increasing annually. If we look around, there are only few companies that are seriously addressing the problems the industry faces and trying to make changes. We are determined to spread UNICORN's ideals and vision of the industry to the rest of the world. Considering the potential of UNICORN, I believe that we can and should aim for this goal. This is a challenge and one of the roles I will take on.

UNICORN [Director]
NODA Nobuyoshi

Polestar

A Platform that Transforms Old Values

UNICORN ventured into the brand domain (for domestic and global companies) in 2019 and will mark its 5th year in 2024. Despite growing transactions and reputation, it remains relatively obscure.

70% to 80% of the domestic digital ads budget for brands is focused on Walled Garden, but this trend is decreasing internationally. Recently, there is a push to embrace new Open Internet platforms, which is expected to grow. Japan may also experience the same shift, but due to conservatism, it may take longer for the change to happen. Continuing to increase sales and market share will establish our presence in the digital marketing industry, By showing the direction the industry should be heading, we aim to be an indispensable choice for advertisers and agencies. Participating in events and conferences, we spread awareness about UNICORN, its philosophy, and the vision for the future of digital ads and digital marketing. We seek to challenge the old notion that safety comes from submitting work to Walled Garden.

Gradually, familiar major global companies are placing ads on UNICORN, increasing our share of the advertising budget in Japan. They are attracted to UNICORN's philosophy, approach, and reliable delivery of advertisements to users, ensuring brand safety and maintainability. This trend signifies a positive change in the market.

UNICORN is seeing a rise in inquiries for distributing Youtube ads using our unique contextual targeting. We are expanding programmatic channels like In-Game Ads and retail media to accommodate this demand.

Our goal is to break the dominance of Walled Gardens, enhance ad effectiveness, restore advertising's purpose, and transform digital advertising and digital marketing.

UNICORN [Executive Officer]

Usui Kazutaka

Polestar

Balancing Ideals and Reality, and Showing UNICORN's Path

In January 2019, I returned to UNICORN (the Adways Group). There were two main reasons. The first was my conviction that I could contribute to expanding the business by strengthening sales activities. The second was that I shared the world UNICORN envisions, and I did not want to become a mere vendor of products — devoid of conviction, principle, and any long-term perspective or strategy.

Candidly, however, returning was a gamble. During my earlier years with the Adways Group,
I had never had the opportunity to work alongside UNICORN's core members, and I suspected that the appealing pitch I had been given might be somewhat embellished. That suspicion, however, was dispelled immediately. Technologies and features long considered utterly impossible had been implemented and realized, and every member was pressing forward in earnest to change the conventional wisdom of digital marketing — and the industry itself.

Thereafter, the number of advertisers who shared the future UNICORN envisions grew, business results continued to climb steadily, and I came to assume responsibility for overseeing advertising from strategic planning through execution. My desire to transform the digital marketing industry itself, and my conviction, remain the same. However, a small gap had emerged between UNICORN's lofty ideals and the front lines that face advertisers directly.

The ultimate aspiration and destination — pursuing the value advertising ought to deliver and connecting it to advertisers' business growth — are the same. To reach that goal, however, it is essential not to leap too far ahead, but to set appropriate targets suited to each advertiser's scale and stage, and to build a record of results and trust. I will draw a staged, medium- to long-term strategy that bridges ideals and reality, and steadily build results and influence within the industry toward advertisers' business growth and the world UNICORN envisions.

One more driving force for realizing the world UNICORN envisions is the power of people and of the organization. I believe businesses and platforms that solve diverse challenges can create new markets and even change prevailing norms and values. Yet beyond the strength of the business itself, the strength of the people and organization supporting it is indispensable to substantial growth. Rather than depending on the company's name, each member builds strong relationships of trust with advertisers and partners, engages those around them, and creates new value — developing truly strong professionals, and building an organization where such people gather and grow while spurring one another on. I will show the way by practicing it myself.

UNICORN [Executive Officer]
Ota Makoto

Polestar

Future

To a Future You Can Dream of

“You are crazy”

“It does not align with the theory”

However, we can move forward.

It is achievable because we believe in things unmeasurable by numbers.

To “believe” – that is the answer to the unknown.

If we light the potential within each of us and believe in a bright future together, we can count on our colleagues and run together.

Believe

UNICORN Believes in the Potential of People

UNICORN believes in possibilities an individual posseses