

February 20, 2025

Dear Members of the Press,
Press Release

Seaside Consulting(R) Inc.

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Company name change, appointment of new officers and technical advisors, management guidelines, etc.

Seaside Consulting(R) Co., Ltd. (Headquarters: Kyonan-Town, Chiba Prefecture, President : Yusuke Hirano and Vice President : Aya Hirano, hereinafter referred to as "the Company"), which develops businesses that solve social issues, aims to become a publicly traded company by the end of December 2027. To this end, in the three-year plan starting from this fiscal year, we will expand our management structure and clearly set out the direction of becoming a technology-based company (*). The changes are announced below. A technology-based company considers and manages technology and management as a single system. A management method that aims for the sustainable development of a business with technology as its core competence is also called MOT (Management of Technology).

■ Company name change: Implementation date April 1, 2025

Formerly) Seaside Consulting(R) Inc.

New) Seaside Inc.

(Reason)

- Keep it short and simple to make it more familiar to more customers, business partners, and stakeholders. (Prevent misspellings and misidentifications of the other party (e.g., Seaside Consultants))
- The role of "expressing what the company does with the company name," which was in mind when naming the old company name, has been fulfilled to a certain extent over the past eight years.
- A branding strategy to strongly promote land-based aquaculture × energy businesses. The Seaside brand will use the edgy technology cultivated in land-based aquaculture to solve social issues. The subtitle with that message will draw the point of view and make it easier to be recognized.



Seaside New Logo

■ **New Officer (Non-Executive Director): Ryohei Mori (Current Position: CEO of Fuji Pigment Co., Ltd.)**

In October 2023, Dr. Ryohei Mori, CEO of Fuji Pigment Co., Ltd. (Kawanishi City, Hyogo Prefecture), which became a shareholder of the Company through a third-party allotment of shares, will be appointed as a director (part-time) of the Company. His biography is described below, but he is also an entrepreneur who has established the GS (Green Science) Alliance Co., Ltd. (Kawanishi City, Hyogo Prefecture) and other companies while managing a company established in 1938, and is engaged in research and development, manufacturing, and sales of cutting-edge materials for the environment and energy fields from Fuji Pigment's products. Dr. Mori will be responsible for reinforcing the company's environmental and energy technologies. We have received information from Dr. Mori on quantum dot irradiation technology and inorganic flocculant technology in land-based aquaculture. In the energy business, we will jointly develop and promote new solar power generation technologies and lithium-ion battery technologies using black mass (recycled materials extracted from lithium-ion batteries) (utilizing Japanese SBIR (Small Business Innovation Research) Scheme (*), etc.).

Ryohei Mori (Ph.D. (Engineering))

Fuji Pigment Co., Ltd. GS Alliance Co., Ltd. CEO

After graduating from Kyoto Institute of Technology, he went on to graduate school at Kyoto University from the master's program, and received a Ph.D. in engineering from Kyoto University.

Completed GMP at Harvard Business School (completed at the end of November 2021). After working as an expatriate in Europe at Japan Photo Printing Co., Ltd. (currently Nissha), he joined Fuji Pigment Co., Ltd. In 2017, he became the company's CEO. In 2010, GS Alliance Co., Ltd. was established as a venture company within Fuji Pigment Co., Ltd. He serves as the representative director of the company.

In 2020, GS Alliance Co., Ltd. was certified as a start-up company by UNOPS KOBE, a United Nations agency.



Ryohei Mori (Director, Seaside Co., Ltd.)

■ Introduction of a technical advisory system

By introducing a technical advisory system, we will utilize our superior technologies for our technology-based management. Through industry-academia collaboration, we will promote joint research in addition to eagerly learning about cutting-edge theories at academic institutions. In particular, we will outsource academic support investigations of technologies (patentable) discovered by our company in our daily work (practice) to academic institutions. We will also recruit graduate students (doctoral students).

We have selected technical advisors to strongly promote this initiative. The following two people are announced this time.

- Hiroshi Shimizu (Professor Emeritus, Keio University)
- Masatoshi Horie (Former Managing Director, Toray Engineering Co., Ltd., Former Specially Appointed Professor, Tohoku University)

■ Future Management Policy

As a company that solves social issues with a focus on land-based aquaculture × energy businesses, we will continue to provide even better solutions in the future. (The subtitle of our logo is "Aquaculture × Energy.")

In addition, we aim for sustainable development through technology-based management (MOT).

■ Other (latest status reports, etc.)

The fiscal year ending December 2024 was the first time since fiscal year 2021 that the company was profitable.

(Topics, etc.)

- This fiscal year, the business shift from a primary producer of land-based aquaculture to a consulting company took shape as a result. We were entrusted with consulting contracts for Hotel Mikazuki and Naga Town in Tokushima Prefecture.
- Following the adoption of Japanese SBIR (Small Business Innovation Research) Scheme (*) and other public demonstration projects, R&D has been effectively advanced. The

established technology will become the value of our company and can be utilized in future development.

- After obtaining permission to convert approximately 4,200 m² of farmland in Kyonan Town, where the Company's head office is registered, we have started work to expand aquaculture facilities. In the future, we will apply for the development of the remaining approximately 8,000 m².

The outlook for this fiscal year and beyond is the recently completed laboratory building (Seaside Labo for Aquaculture 2.0). Since we were able to install the new seaside new type tank and the seaside harvesting machine that we introduced here as full-scale equipment that can be shown to prospective customers, we will continue our efforts to conclude a contract for land-based aquaculture consulting projects with a view to the introduction of these technologies.



Seaside Labo



Actions to realize land-based aquaculture × energy business Verification of perovskite solar cells (right) and CIS solar cells (left) (Japanese SBIR Scheme (*))

(*)

The FY2024 SBIR Promotion Program (Consolidated Type) implemented by the New Energy and Industrial Technology Development Organization (NEDO).

Based on the guidelines for the issuance of designated subsidies, etc. stipulated in the Act on the Revitalization of Science, Technology and Innovation Creation, this project is a cross-ministerial "Japan version of SBIR (Small/Startup) Business Innovation Research)

This time, we have been selected for a "linked" type that connects to designated subsidy projects implemented by related ministries and agencies, etc., and is a proof of concept (POC) and feasibility study (FS) for basic research necessary for startups and other entities that have the technology seeds that contribute to solving the set R&D issues for commercialization. The project period is until March 31, 2025, and the fixed subsidy fee is not more than 15 million yen per theme.

The technology we have developed is a system that manages the water temperature in aquaculture tanks at low operating costs. Thermal engineering is applied to control the water temperature so that fish and shellfish that prefer warm water can be farmed even in cold regions. We are currently applying for a patent for this technology. The building where the water tank is placed is also equipped with solar power generation as standard equipment to reduce electricity consumption, while consideration is given to not placing a burden on the natural environment, such as using thinned wood as a material.

Our hope is that "Japan relies on imports for half of its marine products, and if we reconsider and act to procure what we eat ourselves, money will remain in the region. Land-based aquaculture is a new industry that inevitably grows. I want to make sure that it is disseminated to society."

About Seaside Consulting(R) Inc.

As the first company in Japan to realize land-based shrimp farming on abandoned farmland, we are developing businesses that solve social issues. In the past, in collaboration with Hotel Mikazuki, we have been the first in Japan to cultivate shrimp in the hotel industry.

In addition, in 2021, we set up a land-based aquaculture facility utilizing abandoned farmland in Kyonan-Town, Chiba Prefecture, and attracted attention by being interviewed on TV 13 times. In addition, in April of this year, we filed a patent for a low-energy operation land-based aquaculture tank specializing in water temperature control (Japanese Patent Application No. 2024-059309).

Company Name: Seaside Consulting(R) Inc.

Representative : President Yusuke Hirano, Vice President Aya Hirano

Location: 〒299-2115 2720 Shimosakuma, Kyonan-Town, Abo-gun, Chiba

Established: March 3, 2017

Description of business: ・ Shrimp farming in Kyonan-Town, Chiba Prefecture
・ Consulting on land-based aquaculture

Official Website : <https://tsuku2.jp/seasidebianca>

Instagram : https://www.instagram.com/seaside_consulting/

YouTube : <https://www.youtube.com/@seasideconsulting7101>

■ Inquiries for the general public regarding this matter

At our company, if you have any questions about the utilization of abandoned schools and land-based aquaculture,

We accept consulting requests at any time.

In addition, we collaborate with our company on wooden greenhouses, solar power generation systems, etc.

We also accept businesses that wish to engage in (open innovation).

If you are a local government or company interested, please contact us using the contact information below.

■ Inquiries for the press regarding this matter

Seaside Consulting(R) Inc.

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