



Ajinomoto Co., Inc. Invests in SARAH Inc., a Provider of Gourmet Community and Food Big Data Services

With the Aim of Co-creating Food & Wellness Services
Closely Matched to Each Consumer

TOKYO, March 8, 2023 – Ajinomoto Co., Inc. ("Ajinomoto Co.") has invested in SARAH Inc. ("SARAH"), a start-up company providing a gourmet community service based on user reviews by menu items and a culinary big data service, as one of its corporate venture capital ("CVC") projects. Through this investment, Ajinomoto Co. will support SARAH's business growth and create new business models utilizing the company's gourmet community service and big data.

In recent years, partly due to the impact of the COVID-19 pandemic, we are seeing a diversification of eating situations, such as increasing occasions of eating alone or in small groups, the blurring of borders between eating out, take-out, and eating at home, and more menus made with consideration to health and the environment. In addition, many people are now expressing themselves by sharing their food experiences on social networks (survey by SARAH). With these changes in food-related behavioral trends and needs, there are market requirements for their real-time analysis and services that visualize customers' tastes and preferences.

Against this backdrop, based on its purpose of creating better food encounters and brightening every day of the year, SARAH provides the gourmet community service SARAH, a database of users' posts based on menu items, and "FoodDataBank", a culinary big data service for companies, among other business offerings.

The aim of this investment is to provide services closely matched to the preferences and interests of each consumer by mutually leveraging SARAH's know-how and data in the domains of community website operation and data services and the Ajinomoto Group's tangible and intangible assets, such as networks and expertise, in the food and healthcare fields.

In its business model transformation strategy targeting 2030, Ajinomoto Co. has determined four innovation areas to create next-generation businesses—Healthcare, Food and wellness, ICT, and Green—in which CVC investment projects are to be conducted. In the Food and wellness area, it is working to improve CX (Customer Experience) value, in which this investment forms a part of. Through this investment, Ajinomoto Co. aims to be a company that resolves food and health issues through the enhancement of the value it provides to consumers by proposing new value geared to diverse lifestyles and needs, towards the realization of its corporate message, "Eat Well, Live Well."

Reference

■ Outline of SARAH

(1) Name of company: SARAH Inc.

(2) Location: Chiyoda-ku, Tokyo (3) Established: December 2014

(4) Representative: Yota Takahashi, CEO

(5) Business description: Planning, development, and operation of SARAH, a gourmet community service based on user reviews of menu items; Planning, development, and operation of Food Data Bank, a food big data service

(6) Employees: 50 (as of December 2022; including outsourced staff)

https://corporate.sarah30.com/ (7) Website:

■ Outline of SARAH Gourmet Community Service

Released in 2015, SARAH is a gourmet community service based on posts about dishes served at restaurants. Users post or search not by restaurants but by menu items, such as mabo dofu (tofu in spicy meat sauce) or potato SARAH salad. This makes possible an entirely new way of looking for meal options from menu items through searches like "delicious potato salad in Shibuya" or

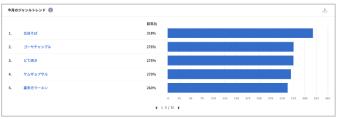
"stewed giblets in Fukuoka."

Website: https://sarah30.com/

■ Outline of FoodDataBank Food Big Data Service



A service enabling clients to analyze food trends based on a total of more than one million user reviews posted on the SARAH gourmet community service. Through analysis on such topics as "what are people eating at restaurants



Service content (sample image)

nationwide?" or "trends in dishes rated delicious," clients can discover combinations of ingredients they had not thought of before and easily grasp current food trends in Japan.

Website: https://fooddatabank.net/

Press release dated December 16, 2020

Ajinomoto Co., Inc. Establishes a Corporate Venture Capital Arm

https://www.ajinomoto.com/cms_wp_ajnmt_global/wp-content/uploads/pdf/2020_12_16.pdf

For further information, please contact: HERE