



Acquisition of Shares of Three Limes, Inc. Explanatory Material

Oisix ra daichi Inc.
2019.4.25

Agenda

- 1. About Three Limes Inc.**
- 2. The Purpose of Subsidiarization**
- 3. Future Outlook**

1. About Three Limes Inc.



Company Name	:	Three Limes Inc. (hereinafter referred to as "Purple Carrot")
Representative	:	Andy Levitt
Year of Establishment	:	2014
number of employees	:	60
service name	:	PURPLE CARROT
Business Description	:	plant-based meal kit delivery
number of subscribers	:	22,000
Sales	:	\$ 43 million (FY2018)

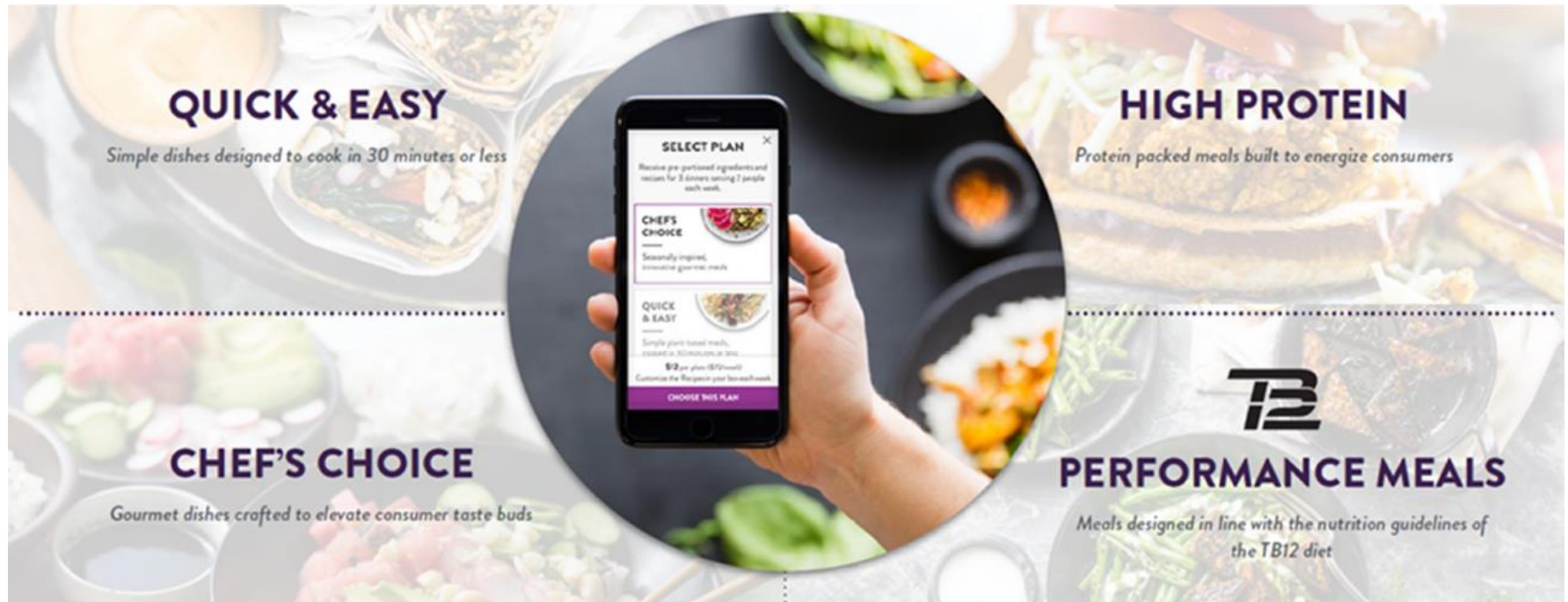
Outlines of services

- Courier service that offers meal kits only for plant-based meals
- Weekly subscription model for 48 states across the United States
- The basic plan is to deliver 3 dinners every week. Each meal serves 2.



Outlines of services

- Purple Carrot provides four courses: “QUICK & EASY”, “HIGH PROTEIN”, “CHEF'S CHOICE”, and “TB12 PERFORMANCE MEAL”.



2. The Purpose of Subsidiarization

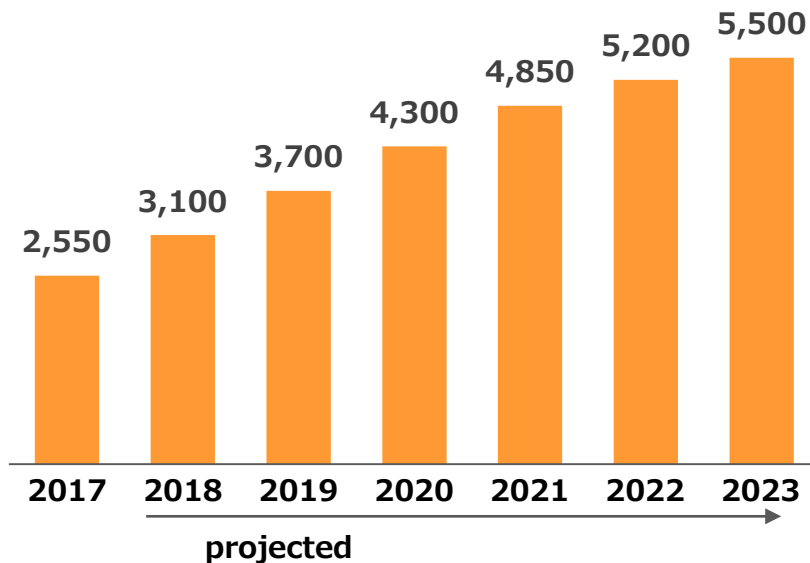
Market Environment for Meal Kits

- In the U.S. meal kit market from 2017 to 2022
Is expected to double to \$5.2 billion in five years

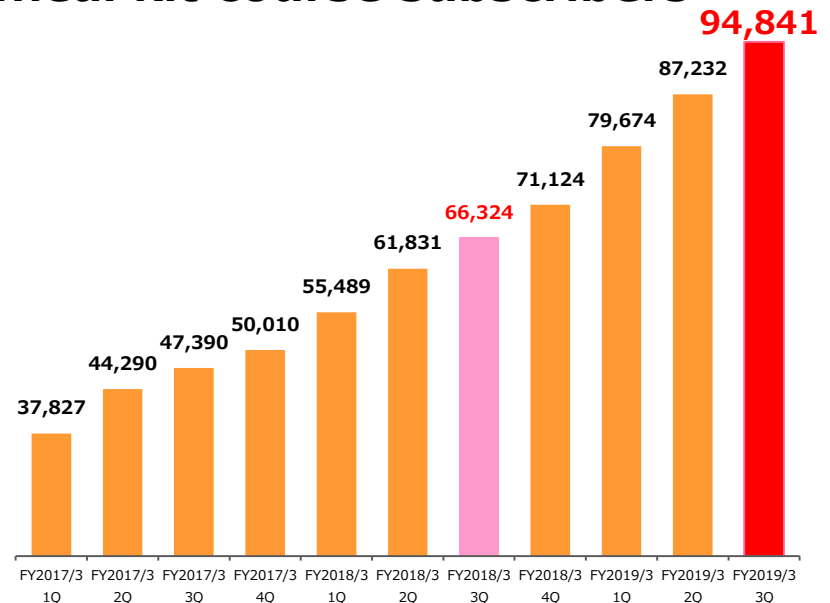
- The meal kit market is also expanding rapidly in Japan, Oisix meal kit members grew 40% YOY

■ Projected growth in U.S. meal kit sales *

(Million USD)



■ The numbers of meal kit course subscribers



The Purpose of Subsidiarization

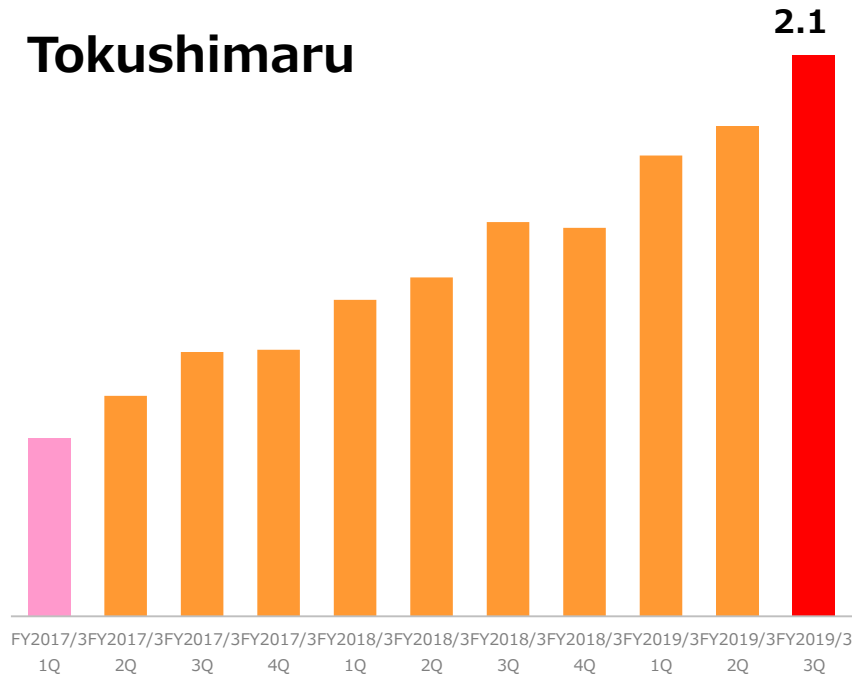
- The global expansion of the health-conscious food such as plant-based and Japanese food across Asia and the United States utilizing the know-how of both companies
- The management expertise in the food subscription model cultivated by Oisix La La Great East Japan under the three brands has been deployed to PC, and the company is now profitable as soon as possible.



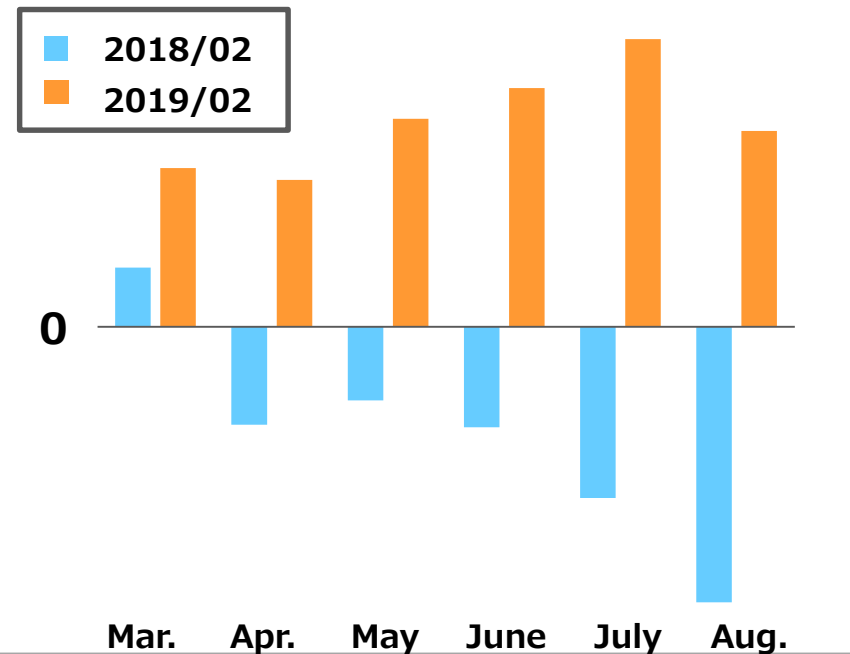
Increasing the value of subsidiaries

- Tokushimaru, which became a subsidiary in May 2016, continued to grow steadily, reaching JPY 2.1billion in 3Q transaction value in FY03/19
- Radishboya, which became a subsidiary in February 2018, it soon became profitable after it became a group, achieving JPY 800 million improvement in profitability in the first half compared to the previous year.

■ Gross Merchandize Sales of Tokushimaru



■ Operating profit of Radishboya



3. Future Outlook

Future Outlook

- Board of Directors resolution date: April 25, 2019
- Effective date of share transfer: May 31, 2019 (planned)
- Purple Carrot's operating results are expected to be reflected in our consolidated financial results for the fiscal year ending 31 March 2020.