

Recruit Holdings

Update on Marketing Matching Technologies

マーケティング・マッチング・テクノロジー事業
について

February 9, 2026

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Head of Marketing Matching Technologies

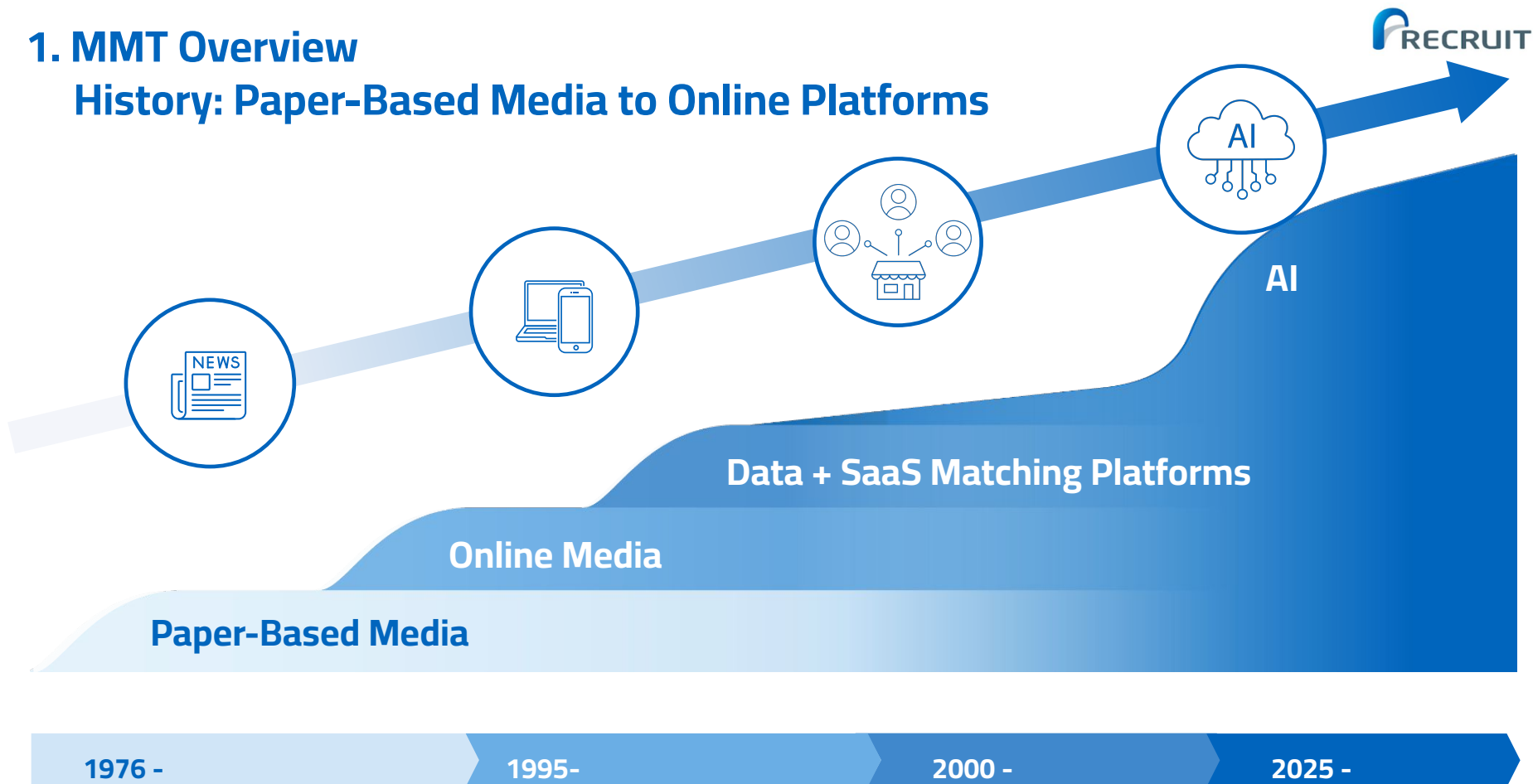
マーケティング・マッチング・テクノロジー事業担当



1. Marketing Matching Technologies (“MMT”) Overview

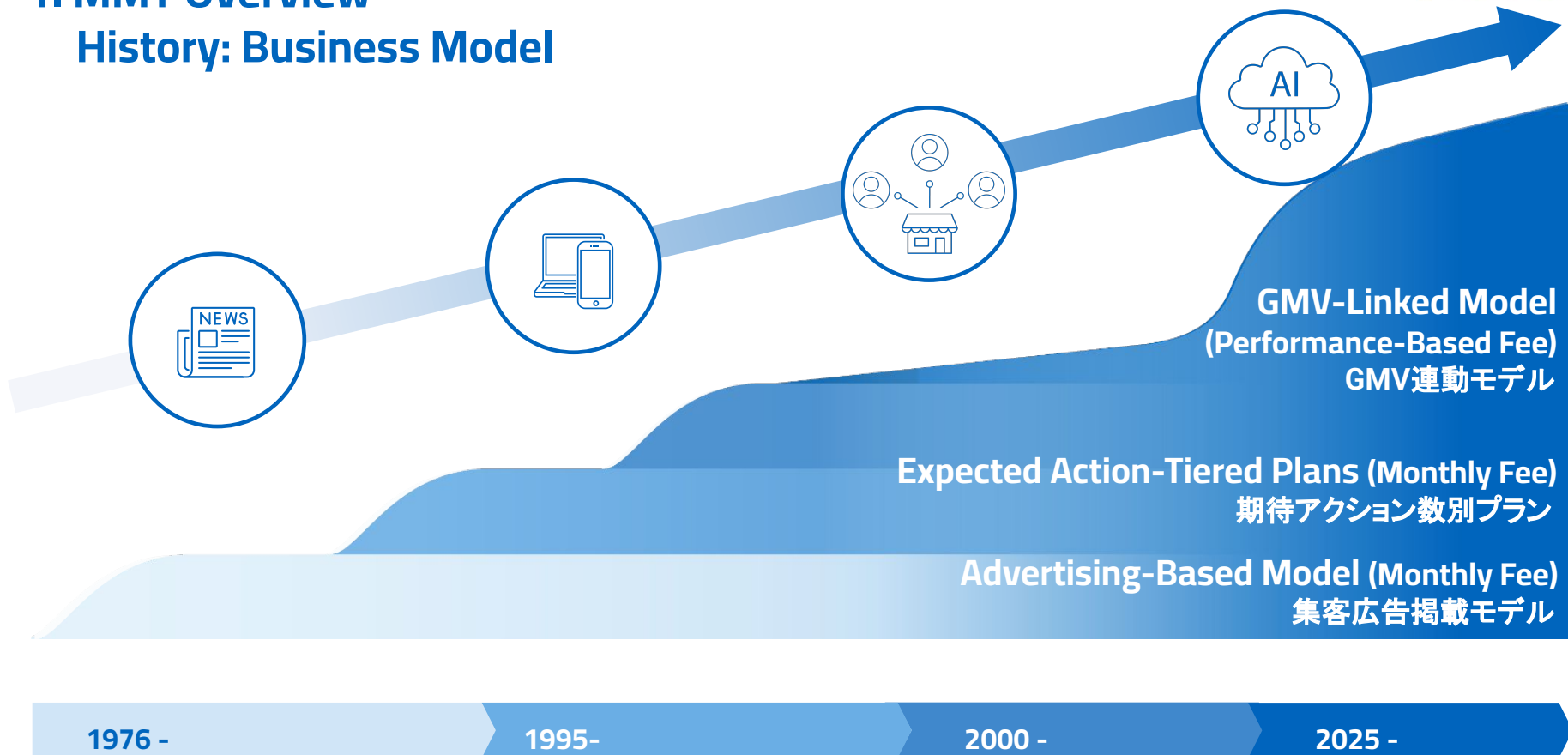
1. MMT Overview

History: Paper-Based Media to Online Platforms



1. MMT Overview

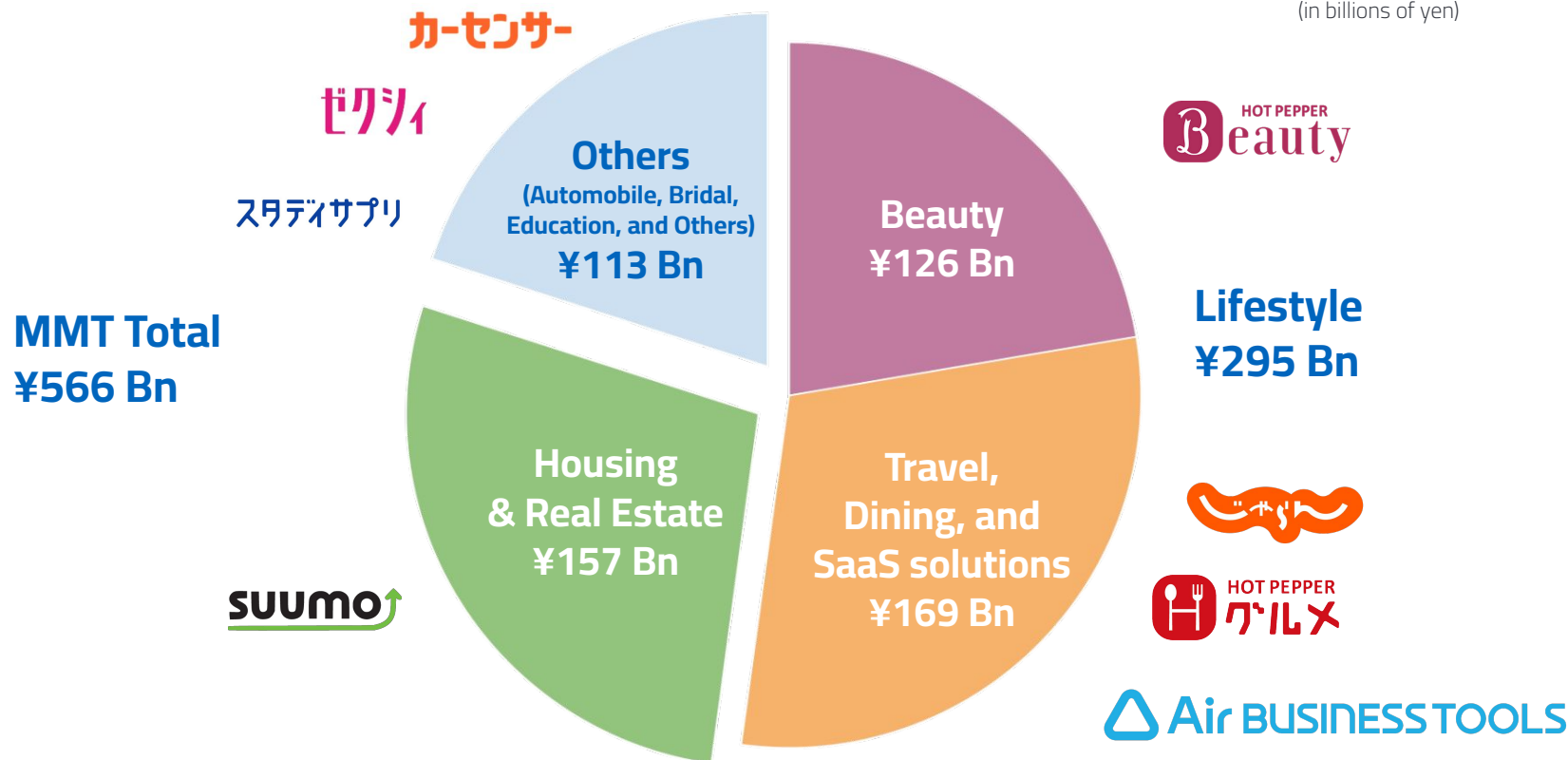
History: Business Model



1. MMT Overview

Financial Overview: Revenue Breakdown (FY2025 Full-year Outlook)

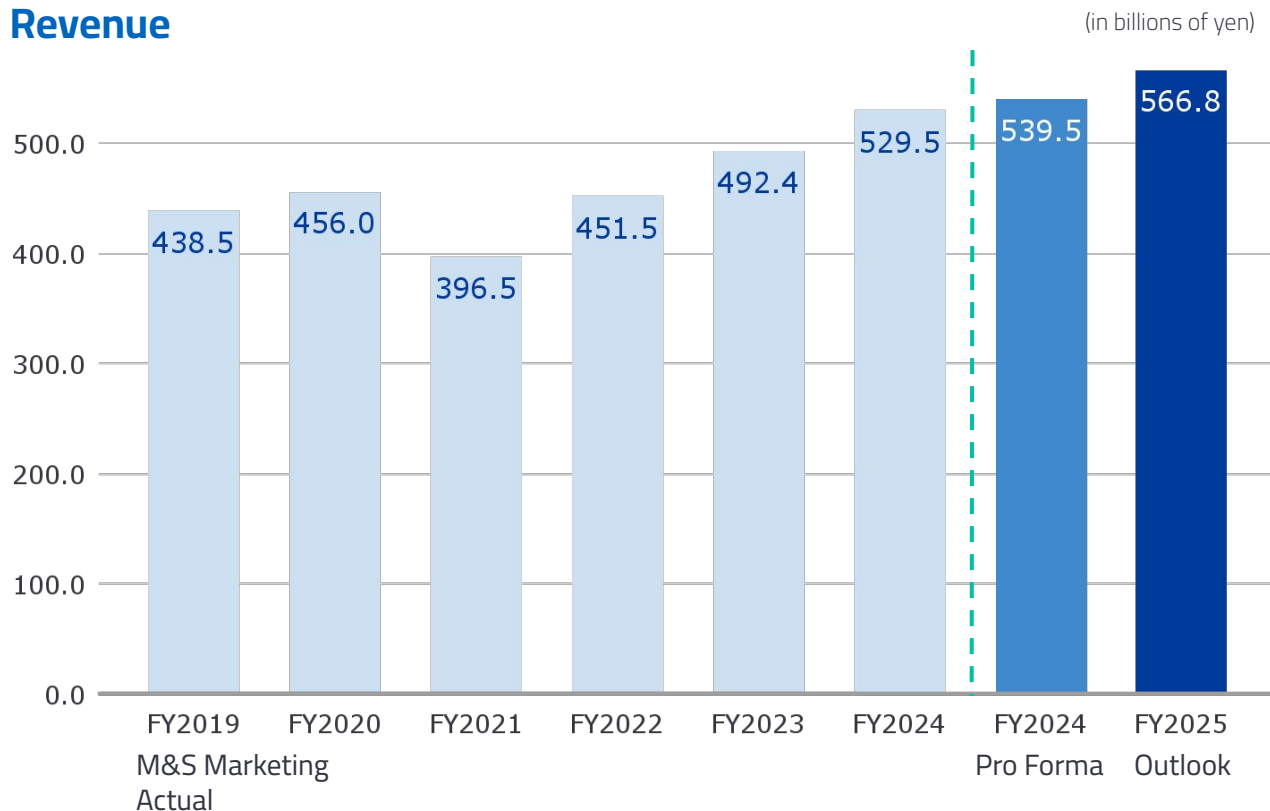
(in billions of yen)



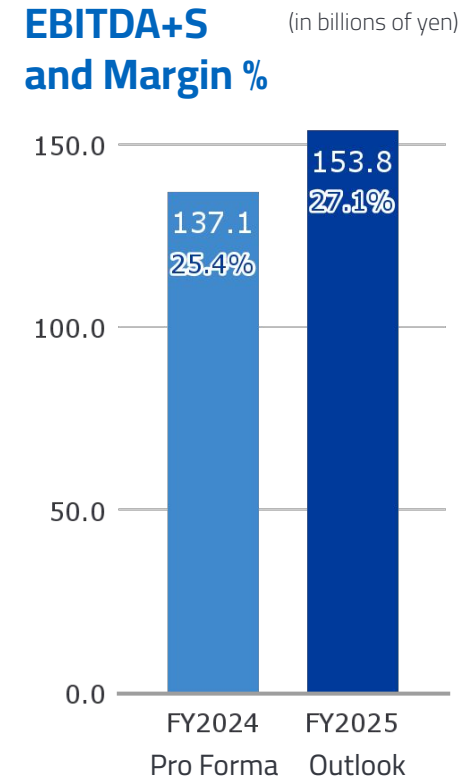
1. MMT Overview

Financial Overview: Historical Revenue and EBITDA+S

Revenue



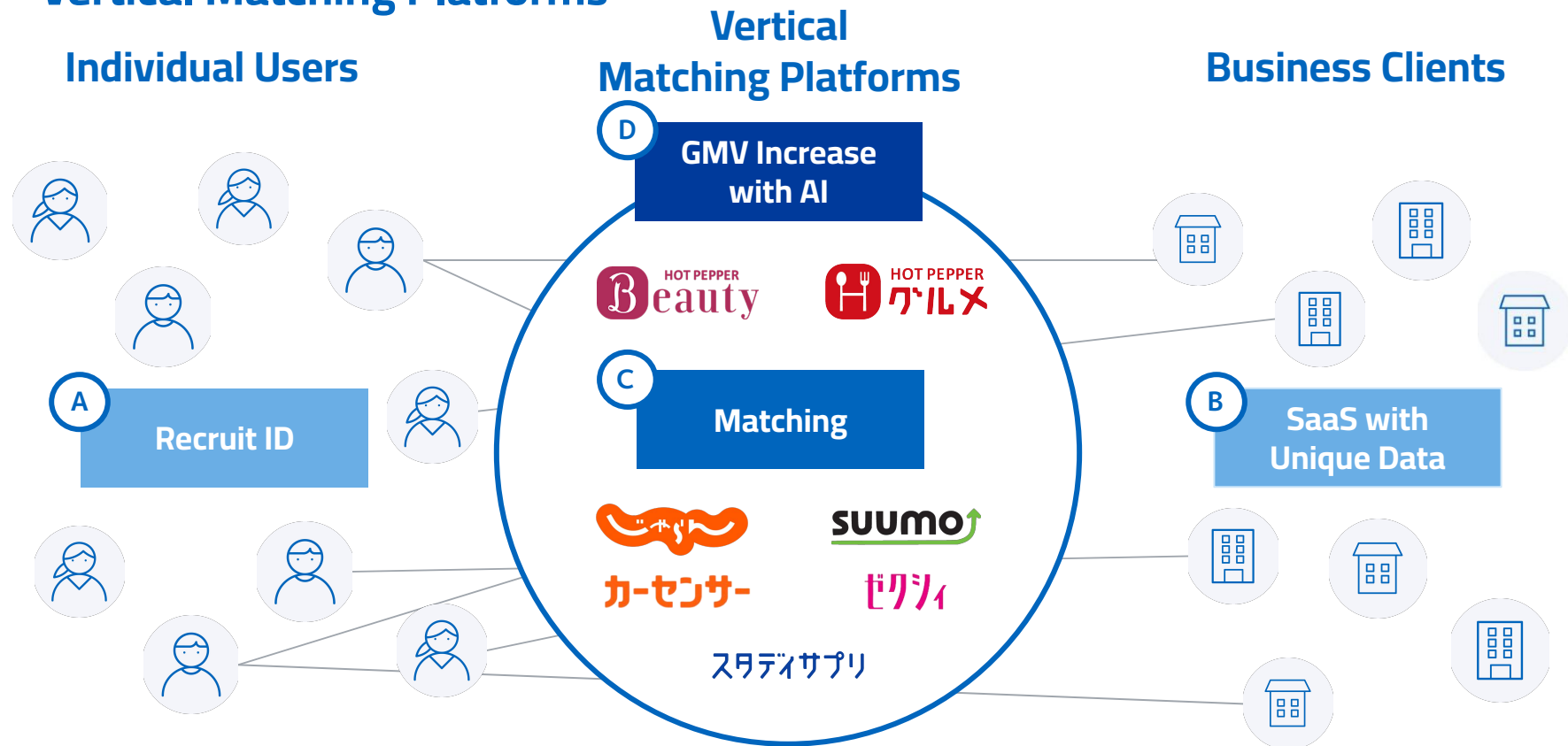
EBITDA+S and Margin %



2. MMT Business Model

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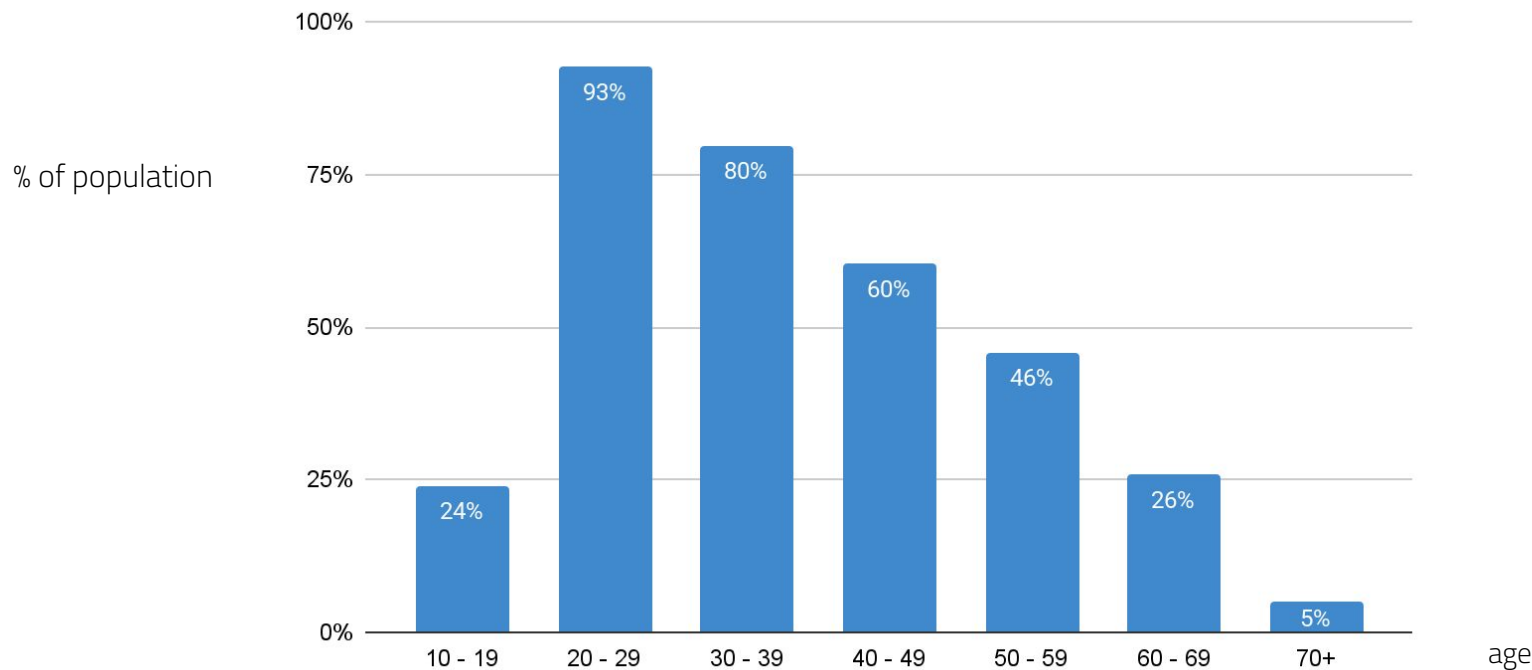
Vertical Matching Platforms



2. MMT Business Model

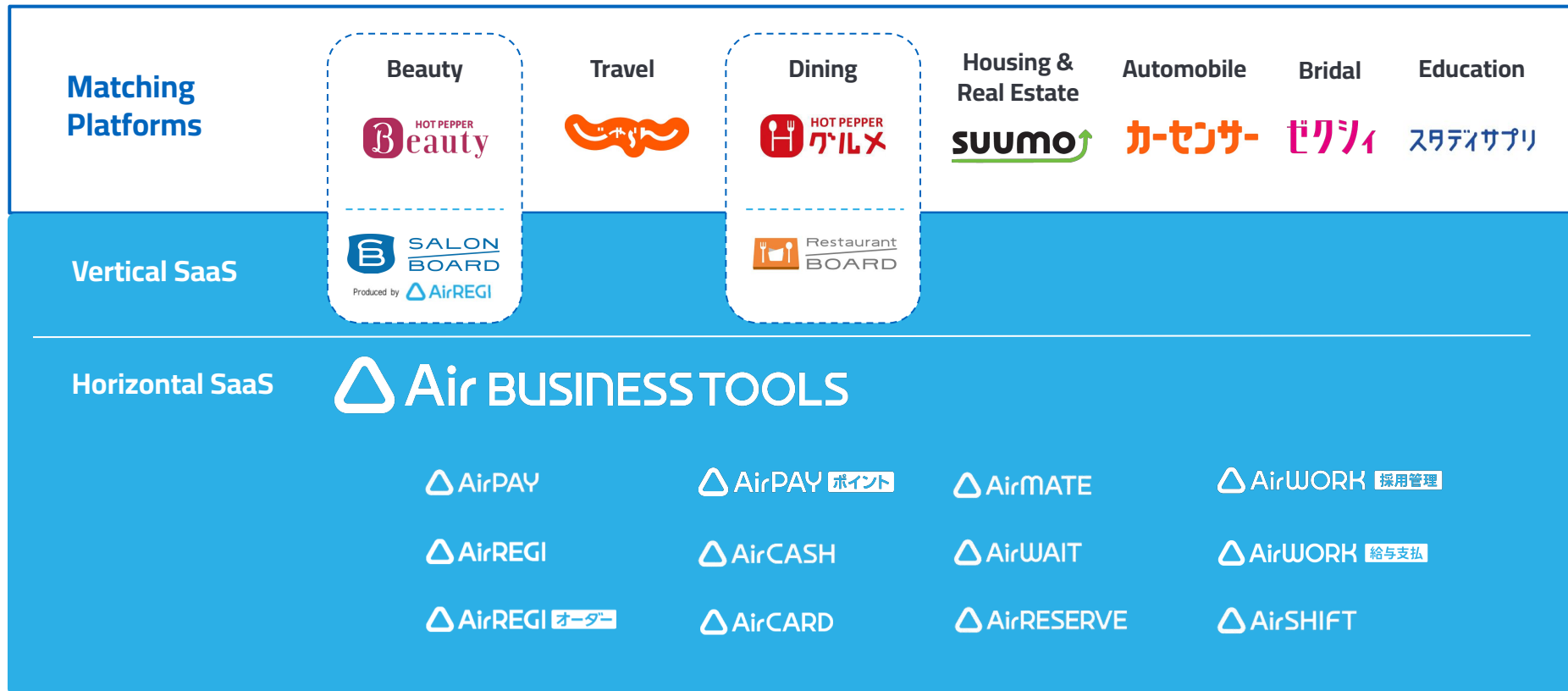
A. Recruit ID with 97 million Accounts

Annual Logged-in Users per Age Bracket in Japan



2. MMT Business Model

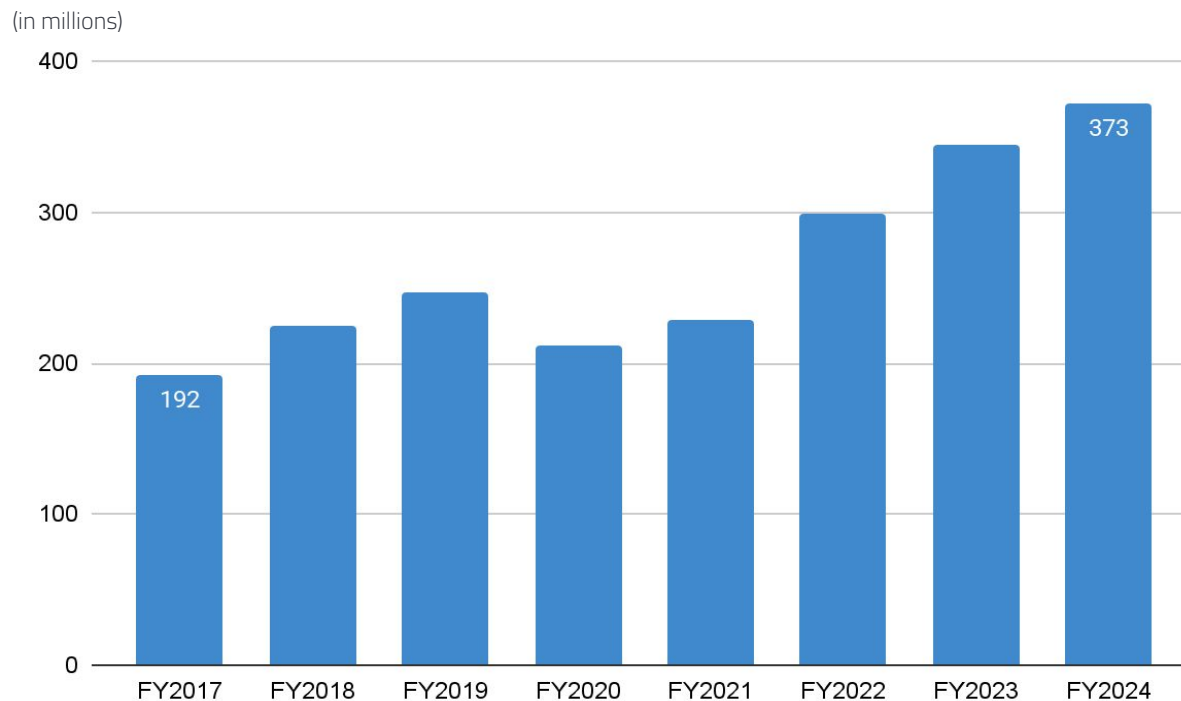
B. SaaS Solutions Handling Unique Data



2. MMT Business Model

C. Individual Users' Actions on MMT Matching Platforms

Number of Actions



2. MMT Business Model

D. GMV Increase with AI

A

Recruit ID with 97 Million Accounts

リクルートID 9,700万アカウント

B

SaaS Solutions Handling Unique Data

SaaSを通じたプラットフォーム内データ連携と活用

C

Number of Actions on Matching Platforms

各マッチングプラットフォームでの膨大なアクション数

D

AI to Increase GMV with More Matching

AIのサポートによるマッチングの最大化とGMVの増大

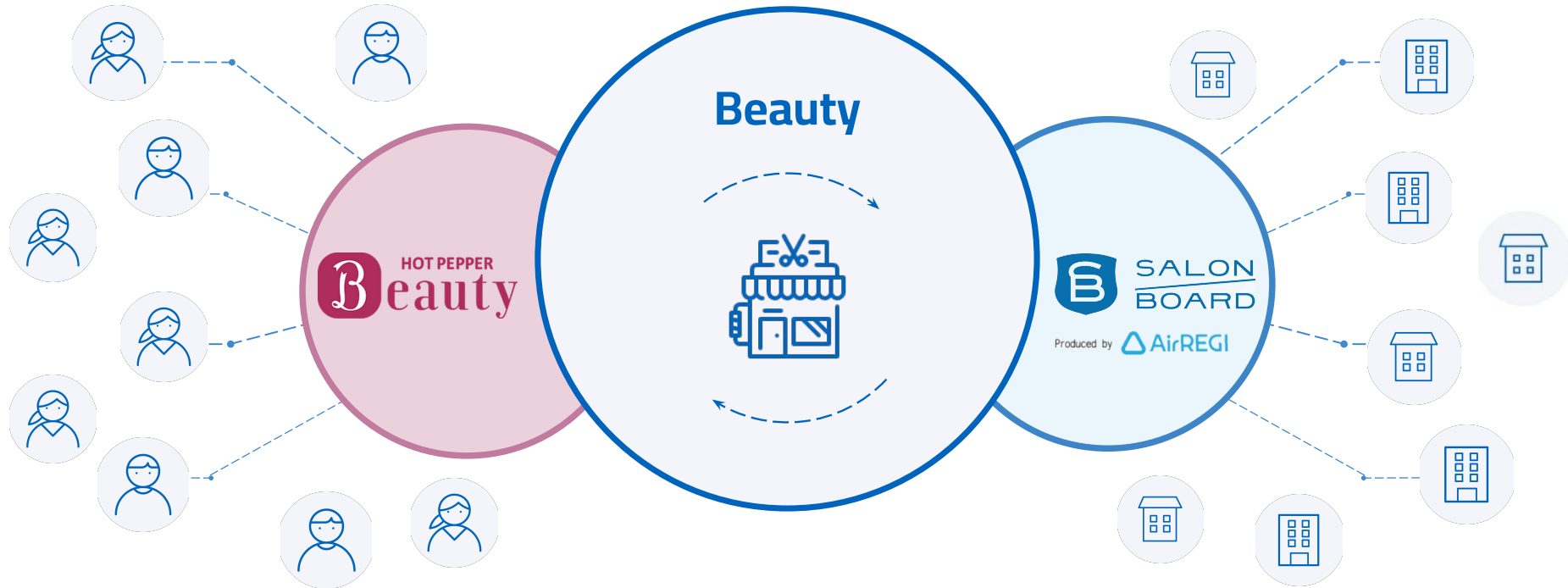
3. Beauty

3. Beauty

Matching Platform with HOT PEPPER Beauty and SALON BOARD

Individual Users

Business Clients



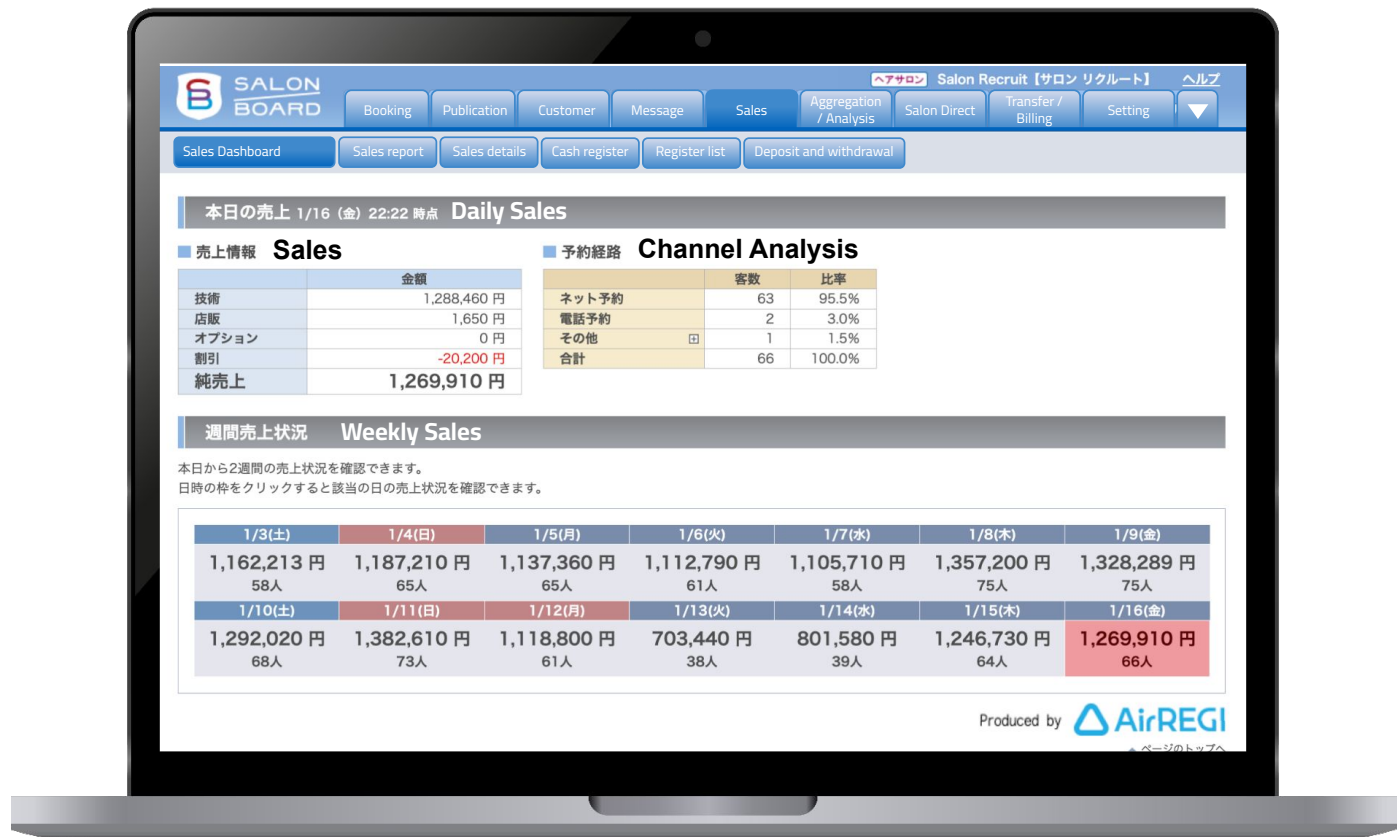
3. Beauty

HOT PEPPER Beauty: The Beauty Matching Platform in Japan



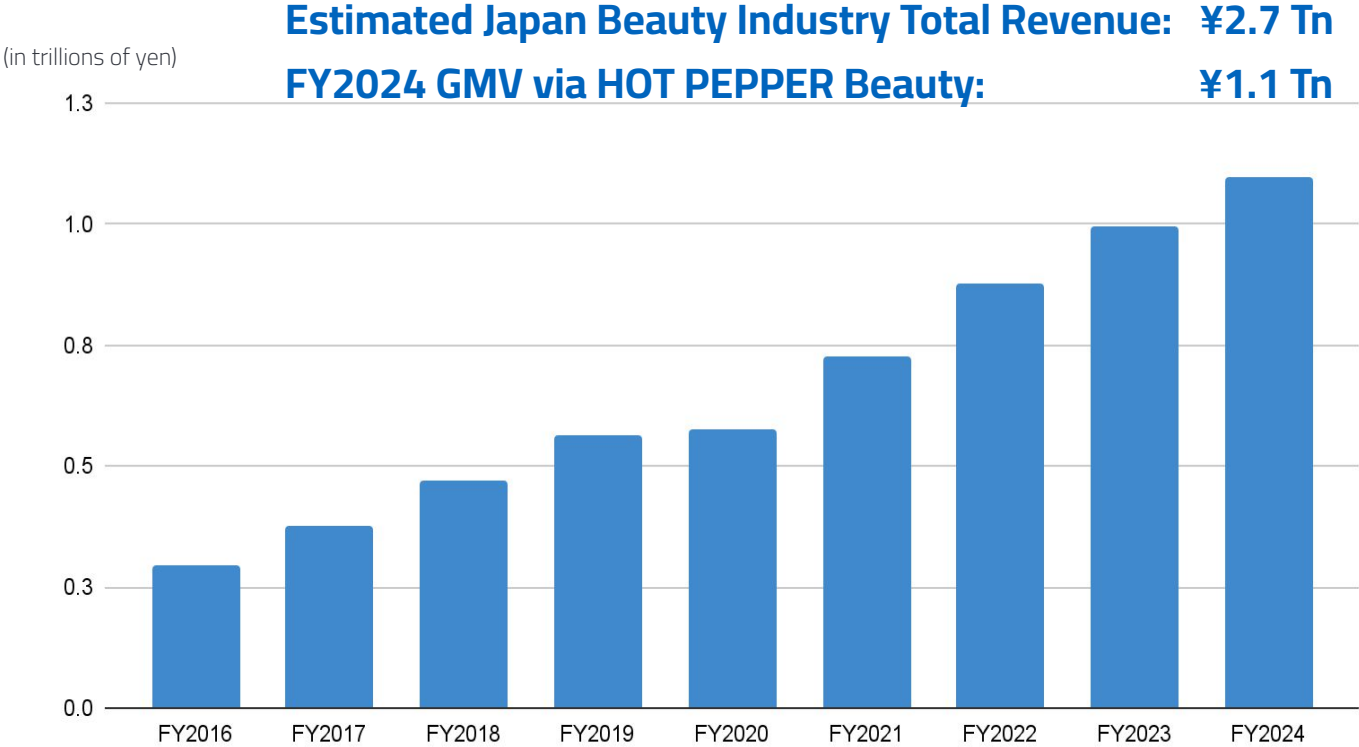
3. Beauty

SALON BOARD: SaaS Solutions for Business Clients



3. Beauty

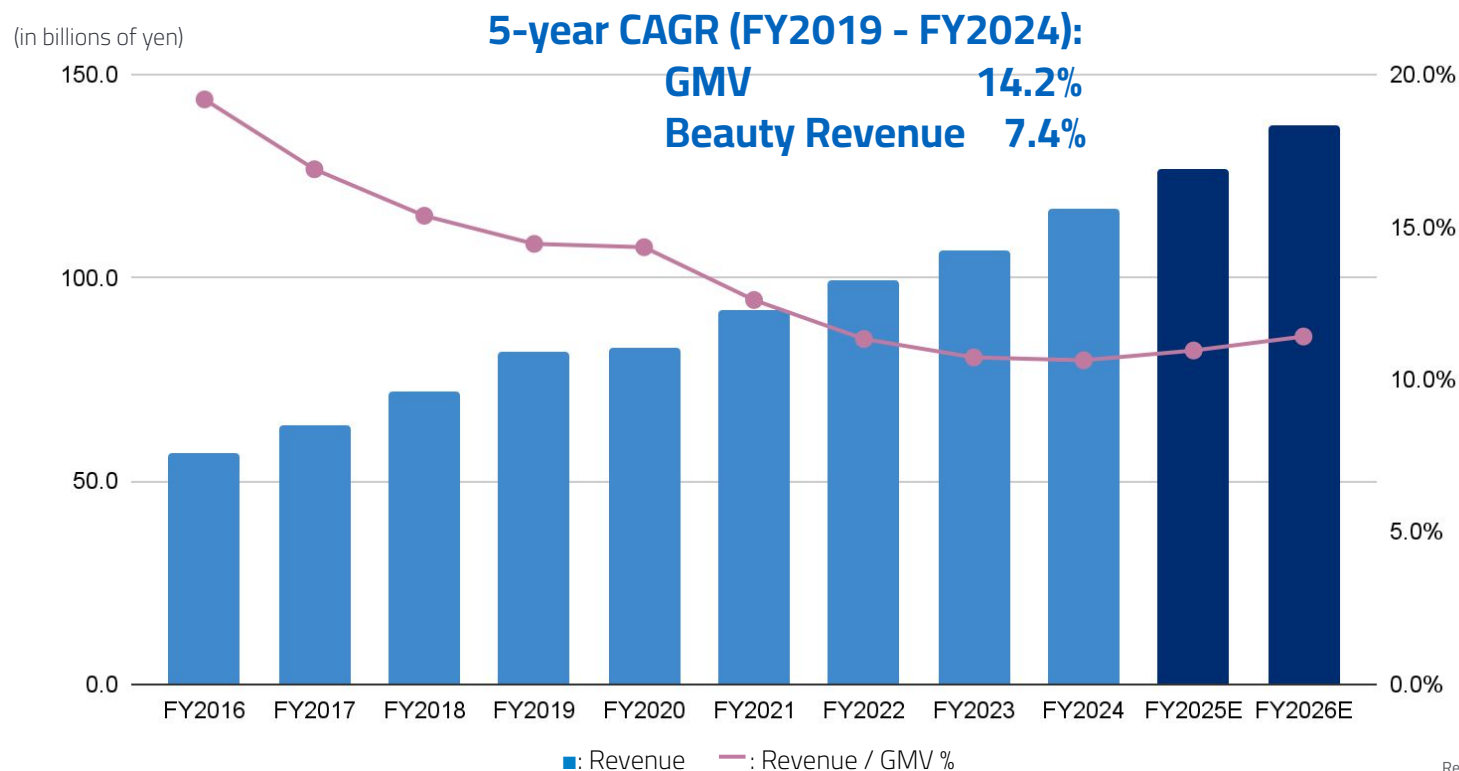
Historical Annual GMV



Please see footnotes in the appendix.

3. Beauty

Historical and Projected Annual Revenue and Revenue as a % of GMV via HOT PEPPER Beauty



3. Beauty

GMV Growth Initiatives: Special Promotional Events

¥5.0 Billion Additional Promotion Expenses
to Stimulate Individual Users' Actions and Bookings in FY2025 Q4



“Bibibi-festival”

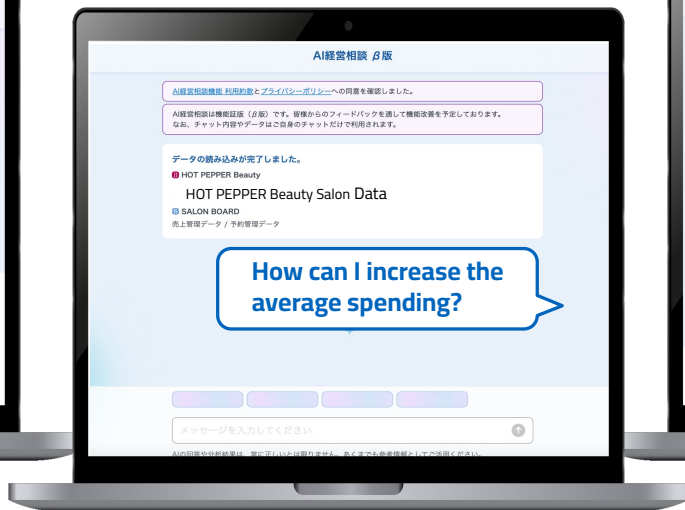
3. Beauty

GMV Growth Initiatives: AI Solutions Integrated in SALON BOARD

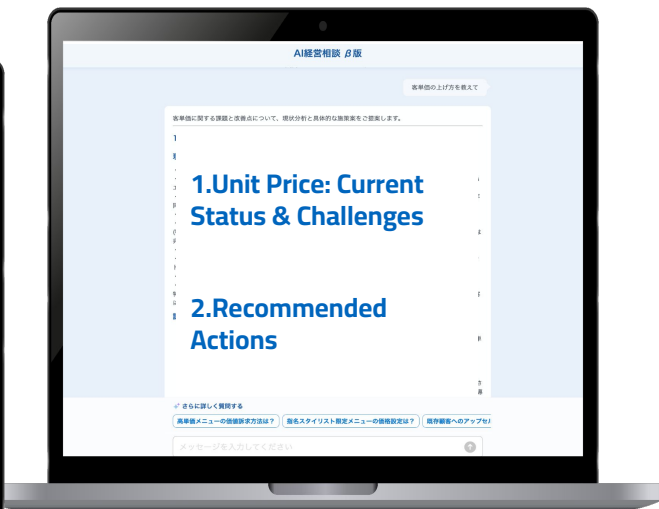
① Feed Data into AI



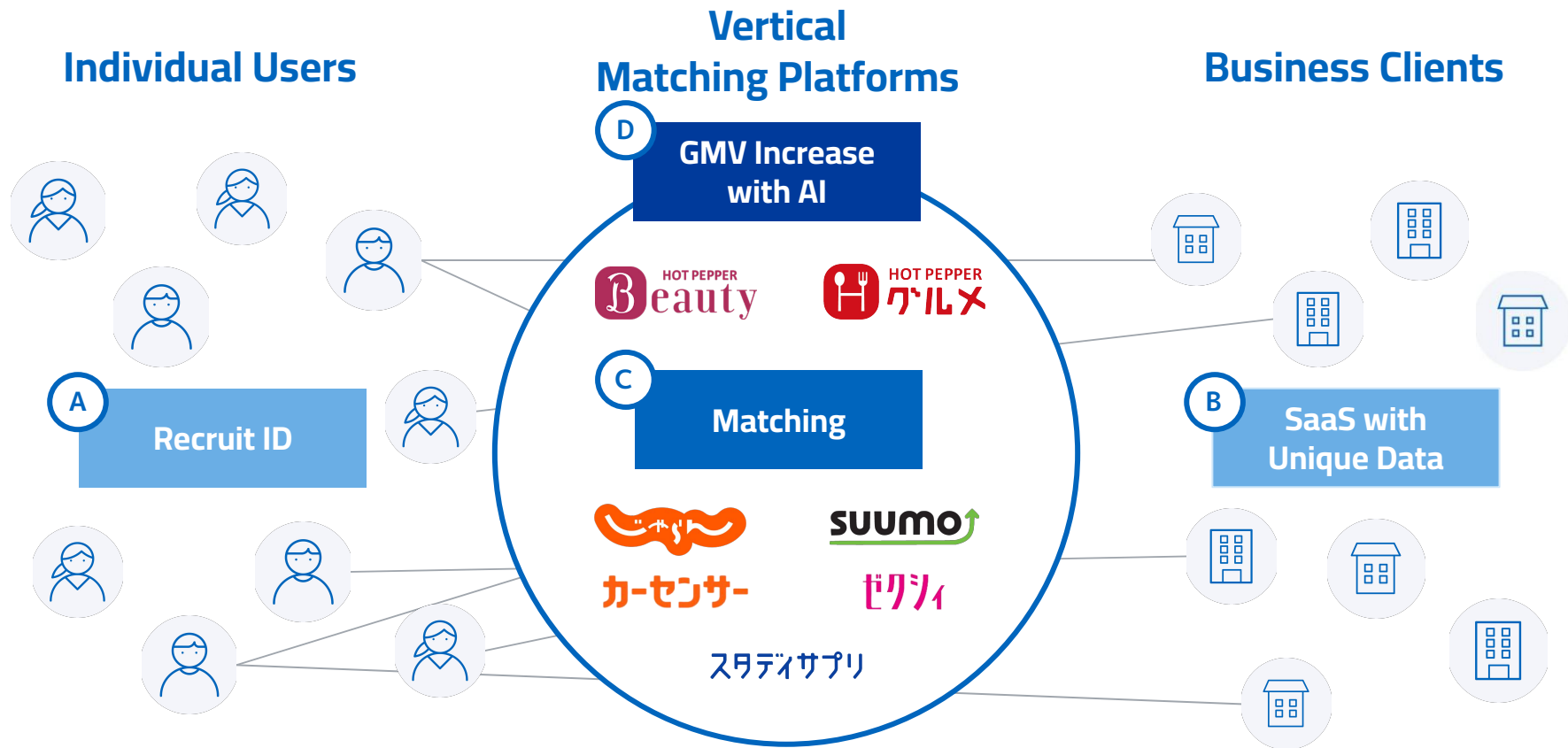
② Utilize AI-Driven Analysis



③ Receive AI Recommendations



Key Takeaways



Appendix: Footnotes

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As of April 1, 2025, HR Solutions of Matching & Solutions was transferred to HR Technology, and Matching & Solutions was renamed Marketing Matching Technologies from FY2025. The pro forma results were calculated assuming that the above transfer had been effective on April 1, 2024, and the consolidated guidance and quarterly actual results for each segment for FY2025 are shown in comparison with the pro forma results for FY2024. The calculation of pro forma results reflects adjustments to inter-segment internal revenue and corporate overhead costs in Matching & Solutions. As a result, there are slight differences between FY2024 actual results and the pro forma results other than HR Technology Japan and Marketing Matching Technologies. Please note that the pro forma results for FY2024 Q1, Q2 and Q3 are reviewed, while the pro forma results for Q4 is not subject to audit or review by a certified public accountant or an independent auditor.

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Adjusted EBITDA has been renamed to EBITDA+S from the fiscal year ending March 31, 2026. There is no change in the items of the calculation.

EBITDA+S = operating income + depreciation and amortization (excluding depreciation of right-of-use assets) + share-based payment expenses ± other operating income/expenses

EBITDA = operating income + depreciation and amortization (excluding depreciation of right-of-use assets) ± other operating income/expenses

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Calculated by dividing the number of RECRUIT IDs with at least one login between January and December 2025, aggregated by age group, by the total population of Japanese in Japan in each corresponding age group (as of August 2025; Source: "Population Estimates (January 2026 Report)," Final Estimates for August 2025, Statistics Bureau, Ministry of Internal Affairs and Communications).

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The annual aggregate number of specific actions, such as making reservations or inquiries (excluding cancellations), in the Beauty, Travel, Dining, Housing & Real Estate, Automobile, Bridal, and Education verticals.

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The Japan beauty industry total revenue is estimated by the Company, based on HOT PEPPER Beauty Academy (https://hba.beauty.hotpepper.jp/search_sp/)

Forward-Looking Statements

This material contains forward-looking statements, which reflect the Company's assumptions, estimates and outlook for the future based on information available to the Company and the Company's plans and expectations as of the date of this material unless the context otherwise indicates. There can be no assurance that the relevant forward-looking statements will be achieved. Please note that significant differences between such forward-looking statements and actual results may arise due to various factors, many of which are outside the Company's control, including changes in economic conditions, changes in individual users' preferences and business clients' needs, competition, changes in the legal and regulatory environment including changes in laws and regulations or guidance, interpretation, enforcement or practice relating to laws and regulations, fluctuations in foreign exchange rates, climate change or other changes in the natural environment, the occurrence of large-scale natural disasters, and other factors. Accordingly, readers are cautioned against placing undue reliance on any such forward-looking statements. The Company has no obligation to update or revise any information contained in this material based on any subsequent developments except as required by applicable law or stock exchange rules and regulations..

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Notes Of This Material

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