



June 26th, 2023

Partnership Announcement between NuRetail and Palexy

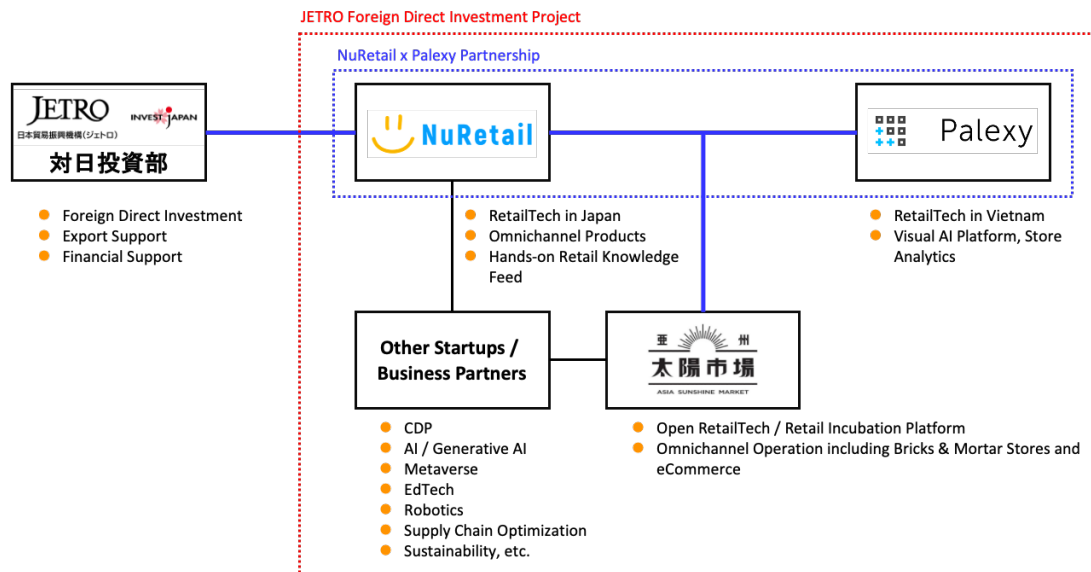
~AI Visualization of Stores and Sales Growth Actions~

NuRetail, a RetailTech startup from Tokyo, Japan, is pleased to announce that it agreed on a business partnership with Palexy, a RetailTech startup from Ho Chi Minh City, Vietnam, April 3rd, 2023, and will start a POC project together in Tokyo centering around three themes as follows.

1. Store visualization leveraging Palexy's Store Optimizer, identification of truly effective sales growing actions and development of action recommendation engine
2. Review of Palexy's Store Optimizer's market fit to Japan and development of implementation methodology for Japanese companies
3. Development of NuRetail's Omnichannel SaaS products

NuRetail was founded by Ken Iida, Founder and CEO, with his belief, "Digital Transformation of Bricks and Mortar store is a must-occur to deliver effective Omnichannel offerings." Though NuRetail is a RetailTech startup, it also owns Bricks and Mortar retail stores named "Asia Sunshine Market" in Japan and thus, has flexible access to big data unlike other startups who need to find clients to have access to work on data. Additionally, Ken is a 15-year retail veteran who knows Omnichannel retail operations in detail so he can quickly develop hypotheses and discover what really works in retail operations. Leveraging those unique building blocks, NuRetail aims at delivering Omnichannel SaaS products.

NuRetail x Palexy Partnership and POC Project



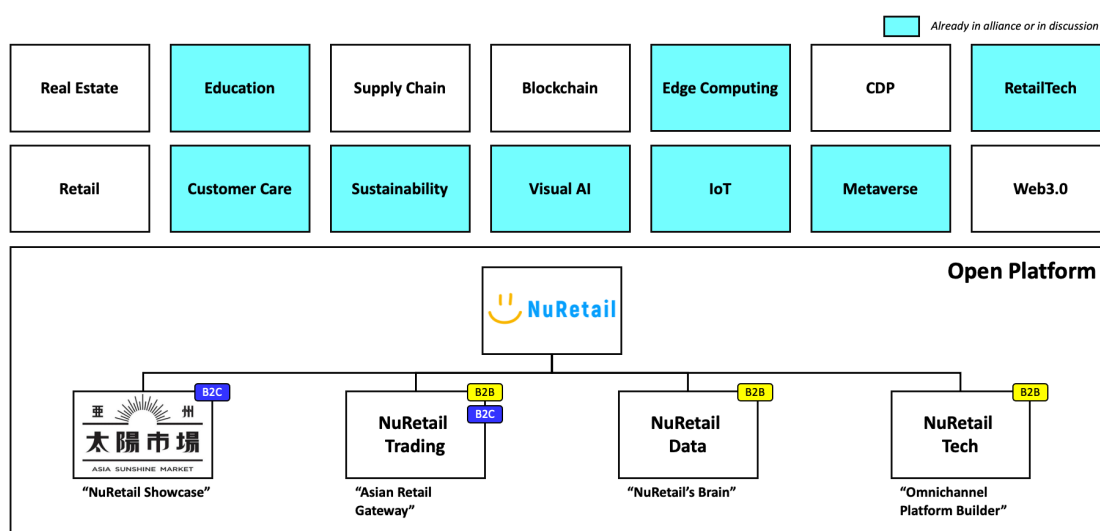
This POC project between NuRetail and Palexy starts with AI visualization of Asia Sunshine Market stores, implementing Palexy’s Store Optimizer. Once enough data is collected, Palexy’s AI starts analyzing customer behavior remotely from Vietnam and generates recommendations to grow sales. NuRetail adds operational recommendations to Palexy’s recommendations, and executes actions such as AB Testing in Bricks and Mortar stores. As the two parties reiterate this process, they together improve functionalities of Store Optimizer, develop implementation methodology for Japanese clients and create new Omnichannel SaaS products. Both parties believe the methodology developed through this project will help clients in Japan materialize returns on Store Optimizer more effectively. NuRetail plans to offer implementation consulting as well as an agent to deliver Store Optimizer in Japan on behalf of Palexy.

The POC project through this partnership has been also selected by Japan External Trade Organization (JETRO, <https://www.jetro.go.jp/en/jetro/>) for its “Subsidy for Projects to Stimulate Direct Investment in Japan,” who will both financially and informationally support NuRetail.

<https://www.jetro.go.jp/en/news/announcement/2023/c20abe67360e6a51.html>

Ken has been sharing his idea to position NuRetail also as an Open Incubation Platform inviting startups and large corporations from anywhere in the world. And this partnership with Palexy is the first one of such collaborations that continue to come, going forward. Currently, a multiple number of partnership / alliance discussions with startups are concurrently progressing in the area of AI, Generative AI, IoT, Edge Computing, Blockchain, Robotics, Supply Chain, Sustainability, Metaverse, Education, to name a few. Ken says, “There could be collaborative efforts such that we RetailTech startup cannot dream of. We are very happy to receive any proposals from anyone from anywhere.”

NuRetail as an Open Platform



NuRetail

Company: NuRetail
 Founder and CEO: Ken Iida
 Headquarters: Tokyo, Japan
 Business: RetailTech, Retail, Consulting
 Founded: February 2023
 Website: <https://www.nuretail.com>

NuRetail is a RetailTech startup that aims at realizing a true Omnichannel, “Omnichannel 2.0,” by visualizing Bricks and Mortar stores that remain as a missing link, and discovering meaningful customer insights to grow sales. While NuRetail focuses on

developing Omnichannel related SaaS and solutions, it also owns and operates an actual retail business that feeds rich big data on a real time basis. This unique structure of NuRetail's provides an agile product development environment.

Asia Sunshine Market

Store Brand: Asia Sunshine Market (ASM)
Business: Asia Grocery Specialty under NuRetail
Merchandise: Asian Rices, Vegetables, Meats, Seafoods, Beers, Wines, Frozen Food, Spices, Herbs, Noodles, Condiments, Cutleries, Kitchenware, Cookware, etc.
of Products: 2,000+
of Countries: 20+ countries in Asia and the Pacific
Channels: Bricks and Mortar stores, Online Stores
B&M Store Locations: Tokyo
Website: <https://www.asiasunshinemarket.com>



Kichijoji Store (Virtual Store version)



Chitose Funabashi Store

Ken Iida, Founder and CEO, NuRetail



Ken started his career as a diplomat at the Embassy of Japan to the United States of America in Washington, D.C. After finishing a summer internship at ESCAP, United Nations in Bangkok, Thailand, he returned to Japan to start a Strategy Consulting career at Accenture Japan.

He went on to develop a career in retail, holding executive officer positions in Merchandising, Merchandising Planning, eCommerce, Supply Chain to name a few at

Walmart Japan and Toysrus Japan. At Walt Disney Company Japan, he led the entire Direct-To-Consumer Retail organization (Disney Store, shopDisney) before joining LAOX as COO in November 2020. Ken led LAOX Holdings as CEO while also holding Chairman position to its core subsidiary, Shaddy, as well as CEO to LAOX Digital that a subsidiary he founded. While he was leading Laox Holdings, he launched a brand new grocery specialty named "Asia NuRetail Market (ASM)" which instantly frenzied customers with its appealing and comprehensive product range and grabbed an immediate media attention. Leveraging his in-depth business background, he founded a business consulting boutique firm, "Highland Creek," and a RetailTech startup, "NuRetail," in February 2023. Highland Creek focuses on Business Consulting, Advisory and M&A Brokerage and Investment while NuRetail aims at generating new retail digital services.

He has a Bachelor's degree in Economics from Sophia University, course completion certificate from Salzburg College, and a Master's degree in International Relations from Yale University.



Palex

Company: Palex
Founder and CEO: Tony Do
Business: RetailTech (AI Visualization)
Headquartered: Ho Chi Minh City, Vietnam
Founded: 2019
Website: <https://www.palex.com>

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