

Wemex's Growth Strategy and Trends in the Electronic Medical Records Market Based on the Healthcare DX Reiwa Vision 2030

Wemex Corporation
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Good afternoon, everyone.

My name is Hideaki Takahashi, and I am the President of Wemex Corporation.
Thank you very much for taking the time to join us today despite your busy schedules.

We are truly pleased to have this opportunity to share our growth strategy with you in the format of a small meeting.

I look forward to your kind attention and support.

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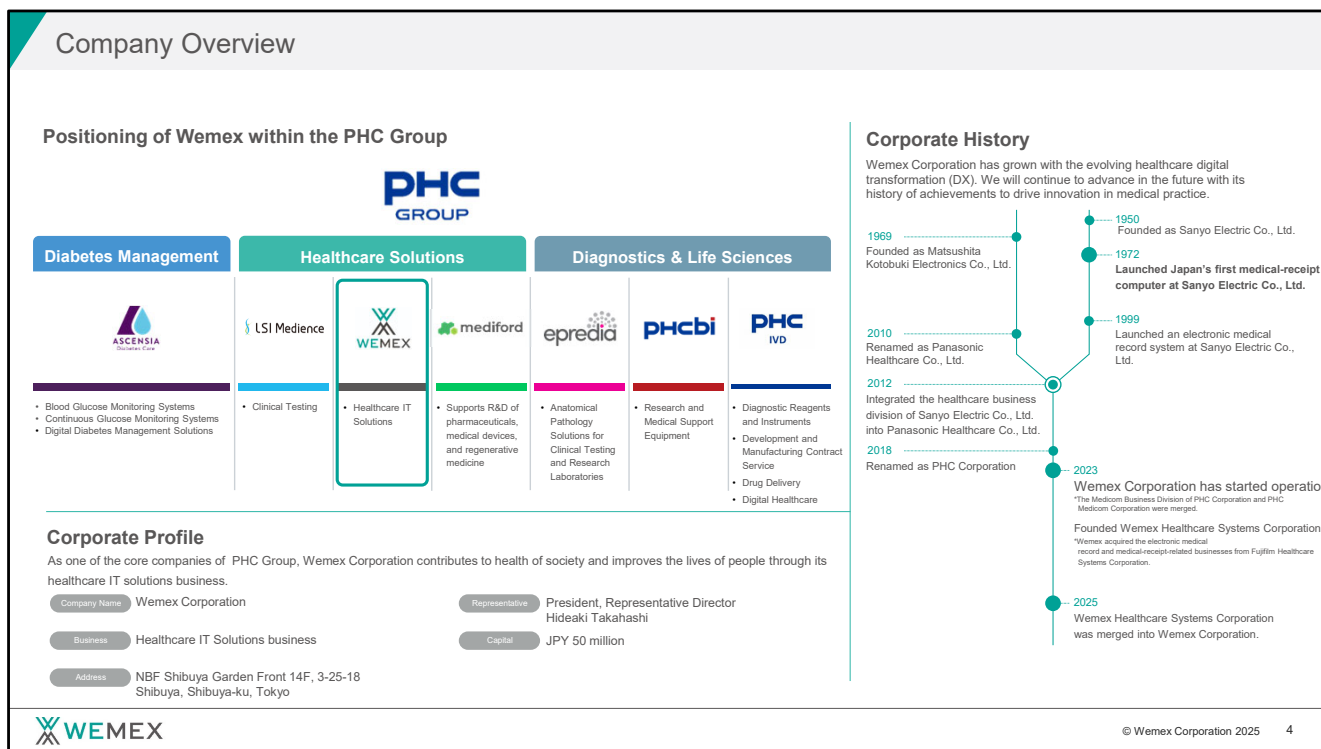
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Agenda for Today

- 1 . Introduction to Wemex Corporation
- 2 . Overview of Healthcare DX and Wemex's Growth Strategy

First, I would like to provide an overview of Wemex then explain our growth strategy, in conjunction with the Japanese government's initiatives on healthcare digital transformation (Healthcare DX).

1 . Introduction to Wemex Corporation



The PHC Group operates in three business domains. Wemex belongs to Healthcare Solutions field, and was established by incorporating the Medicom Division of PHC Corporation to leverage our strengths by specializing in Healthcare IT.

Wemex was established about two years ago, but the business itself has been operating for over 50 years. As outlined in our history, our origins trace back to Sanyo Electric Co., Ltd. We were the first in Japan to introduce computers to the clinic sector and have digitalized medical-receipts, medical accounting, and medical records.

In 2023, anticipating the growth of the IT sector driven by advancements in Healthcare DX, and aiming to establish a development and operational structure that can firmly meet customer needs, we integrated the Medicom Division of PHC Corporation, which was responsible for planning and developing Healthcare IT products, with its subsidiary PHC Medicom Corporation, which handled sales. This integration led to the establishment of Wemex Corporation as a company that unifies both development and sales functions.

The name “Wemex” combines “WE” from well-being, “ME” from medical, and “X,” representing the crossing of these concepts.

We are proud of supporting our customers for long time by closely accompanying them and addressing their challenges as pioneers in the medical field.

With this spirit in mind, when established Wemex, we discussed among all employees to envision what we want to achieve over the next 20 to 30 years.

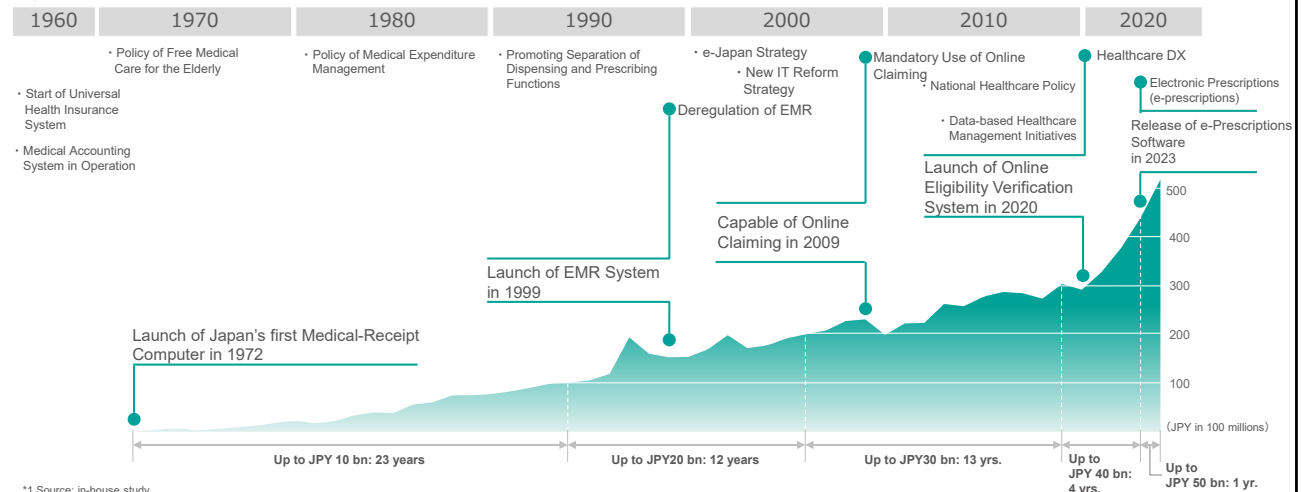
While not only focus on clinics who care patients, we aim to promote the mental and physical health, well-being of the general public, and to realize this vision within the realm of medical and healthcare domain.

This aspiration is embedded in the name Wemex.

Wemex Drives Digitalization of Healthcare in Japan

- As an industry pioneer, Wemex launched Japan's first^{*1} medical-receipt computer in 1972, since then Wemex has grown by supporting healthcare policies and the digitization at medical practices.
- As the market leader with the highest share, Wemex is driving sales growth through implementing various government initiatives for digital transformation in healthcare.

Key Healthcare Policies and Sales Trends of Wemex



^{*1} Source: in-house study



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Wemex is a company that has grown along with the digitalization of healthcare in Japan. Since launching Japan's first medical-receipt computer, the medical-receipt field has been institutionalized within national policies. There have been various milestones, such as launch of electronic medical records (EMR) and the mandatory implementation of online claiming. Furthermore, within the Healthcare DX promoted by the government, there have been initiatives such as Online Eligibility Verification and e-Prescriptions.

At each of these milestones, we embraced them as opportunities for growth, worked to realize the Healthcare DX promoted by the government and ensured that our customers can enjoy its benefits. In this way, our company has grown alongside the digitalization of healthcare in Japan.

Product/Service Lineup

• With comprehensive products and services to address various needs of diverse customers, Wemex provides solutions to enhance the operational efficiency of healthcare professionals, support disease prevention, and promote healthier lifestyles for individuals.



*1 Source: Fuji Keizai Co., Ltd., "2025 Edition: Current Status and Future Outlook of the Medical, Healthcare, and Pharmaceutical DX-Related Market," 2024 results, value basis, (on-premises/cloud-based) electronic medical record systems for clinics.*2 Source: Fuji Keizai Co., Ltd., "2022 Edition: The Current Status and Future Outlook of the Medical Collaboration and Medical Platform-Related Market," 2020 results, company share and volume basis: Receipt Computers (PHC Performance)



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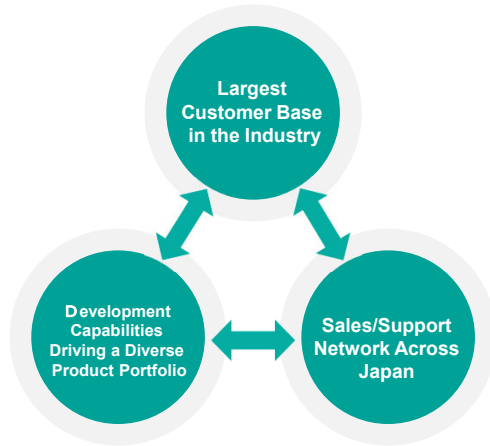
Our products began with medical-receipt systems and expanded into electronic medical records, while our customer base has grown from clinics to hospitals and pharmacies, broadening our business area.

Recently, going beyond those areas, we are also conducting business in the Health Management field. We provide solutions to companies and health insurance associations to improve operational efficiency and support disease prevention and health promotion for the general public.

Additionally, for hospitals, we are offering a real-time telemedicine system called "Teladoc HEALTH." While telemedicine in Japan is still in its early stages, the government has begun providing subsidies, and this business is supporting the establishment of telemedicine in Japan.

Our Strengths

- As the healthcare IT industry leader with the largest customer base, a sales and support network across Japan, and rapid development capabilities, we address the diverse needs of healthcare professionals.



Largest Customer Base in the Industry

- The largest market share for medical-receipt and electronic medical record system
- One of top providers of medical-receipt computers and Electronic Medication History (EMH) systems.



Sales/Support Network across Japan

- 45 direct-operated sales offices across Japan, covering all regions from Hokkaido to Kyushu.
- Together with distributors and support centers, our network expands to around 170 locations.
- We provide meticulous support to ensure our customers can fully focus on their medical practices and operations.



Rapid Development Capabilities Driving a Diverse Product Portfolio

- Our diverse solutions drive the implementation of healthcare policies and the digitalization of medical practices.
- Our capabilities deliver prompt and accurate responses to NHI reimbursement to prevent revenue losses from calculation omissions.

I will introduce our strengths in three parts.

First is having the largest customer base in the industry within the medical and dispensing pharmacy fields. For clinics, we provide medical-receipt computers and electronic medical record (EMR) systems, and for the dispensing pharmacy field, we similarly provide medical-receipt computers and electronic medication history (EMH) systems. We have been chosen by customers for over 50 years, building our customer base by providing mechanisms to enhance operational efficiency on-site. Recently, we are expanding this base into the Health Management area. We are a company with a unique customer base that spans medical, pharmacy and Health Management area.

The second strength is our sales and support network that covers our nationwide customer base. We have about 45 direct-operated sales offices across Japan, and reaching about 170 locations including distributors and support centers. As you can imagine, clinics are in various places across the country, including areas with poor accessibility. We have built a support system that reaches even such places, allowing us to work alongside our customers to solve their challenges together. We consider that being able to do this is our second strength.

The third strength is our rapid development capabilities supporting a diverse product portfolio. This is supported by our customer base. For example, in Healthcare DX, in terms of quickly commercializing what the government sets forth, delivering it to customers, and enabling them to enjoy the benefits, the larger the customer base, the more we can invest costs and resources into development to create better products, allowing for a rapid response. We believe this structure is realized precisely because we have this customer base.

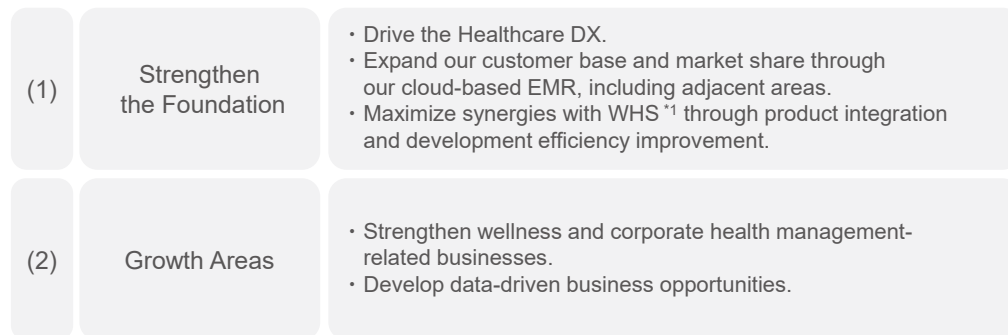
We believe our strength lies in this virtuous cycle where we have a strong customer base and sales/support network, which in turn enables our development.

2 . Overview of Healthcare DX and Wemex's Growth Strategy

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From here, I will explain how Wemex grow. As Healthcare DX is the axis of our growth strategy, I will explain the current state of Healthcare DX and then explain our growth strategy based on that.

Growth Strategy



*1 Wemex Healthcare System Corporation. In October 2023, acquired the electronic medical record and medical-receipt-related businesses from Fujifilm Healthcare Systems. In October 2025, Wemex Corporation integrated the company.



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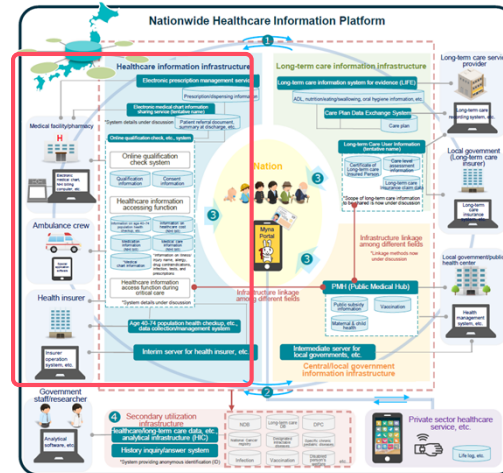
Dividing our growth strategy into two elements, the first is Strengthen the Foundation. To reinforce our foundation, it is important to firmly promote Healthcare DX. We aim to expand our customer base and market share by enhancing our cloud-based products, not only for EMRs and medical-receipt computers but also including adjacent areas to improve and streamline the workflows of doctors and healthcare professionals in clinics.

Additionally, this year we merged Wemex Healthcare Systems (WHS), a subsidiary that acquired the electronic medical record and medical-receipt related business of Fujifilm Healthcare Systems. Our first growth strategy is to maximize synergies from this integration, improve development efficiency, and expand market share while delivering better products to customers to strengthen our business foundation.

The second is to strengthen the Health Management area and Wellness business, and to shape new growth areas such as data-driven business on top of the customer base we have built.

Overview of Healthcare Digital Transformation (DX)^{*1}

- The goal of healthcare DX is to change society and lifestyles by promoting preventive care for individuals and enabling access to higher-quality medical and caregiving services.
- Integrate Healthcare, Long-term care, and Central/Local government information infrastructures by linking them to the My Number system.
- Establishing the Nationwide Healthcare Information Platform is advancing, and in parallel, initiatives such as digitalizing National Health Insurance (NHI) reimbursement revisions and 100% penetration of electronic medical record systems.



^{*1} Source: Adapted from the Ministry of Health, Labour and Welfare's "Nationwide Healthcare Information Platform Overview (Conceptual Diagram)"

Regarding the driving Healthcare DX as part of our foundation strengthening strategy, let me first explain the overview of Healthcare DX promoted by the Japanese government. The goal of Healthcare DX is to change society and lifestyles by promoting preventive care and enabling individuals to access high-quality medical and caregiving services.

To achieve this, the standardization and unification of information and data generated across insurance, medical, and caregiving processes are being initiated through an optimized, integrated infrastructure.

As a first and foremost step, using the My Number system, medical information for patients and the general public is being linked, and initiatives are underway to connect not only within medical field but also across healthcare, long-term care, and central/local government.

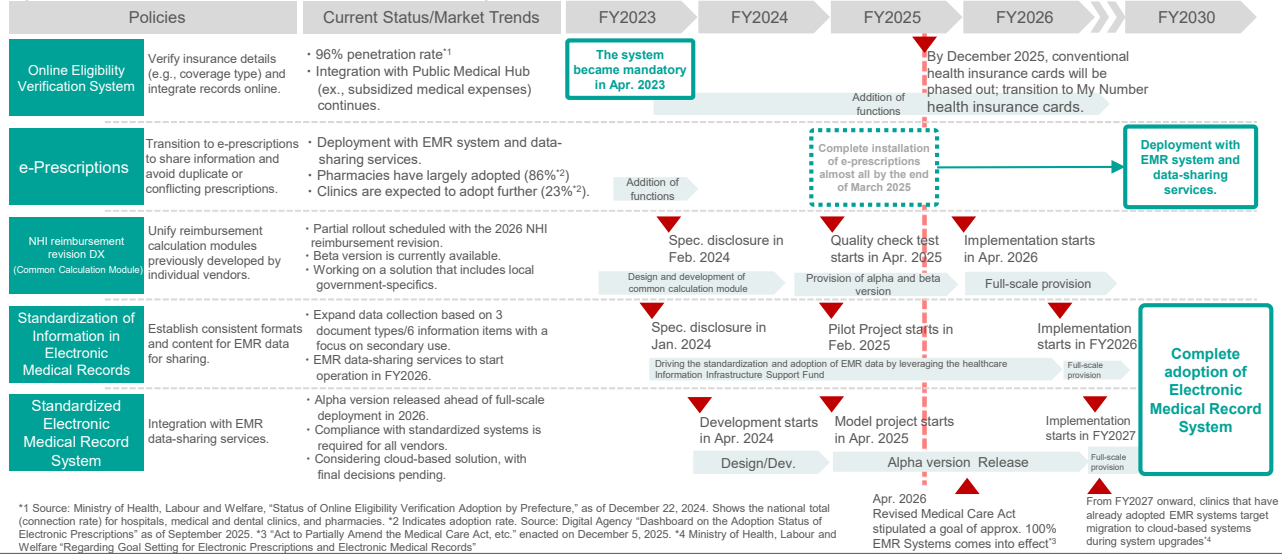
To realize Healthcare DX, efforts are being advanced based on three pillars:

1. The establishment of the Nationwide Healthcare Information Platform, as shown on this page;
2. The Standardization of Electronic Medical Records(EMR) information to achieve an EMR adoption rate of approximately 100%, which I will explain on the next page;
3. The DX of NHI reimbursement revision.

Among these, Wemex contributes to Healthcare DX particularly within the medical domain highlighted in red frame here.

Major Healthcare Digital Transformation (DX) Initiatives and Timeline

- Significant business opportunities for Wemex are expected through ongoing Healthcare DX initiatives.
- While industry consolidation occurs because of larger challenges to implement policies, Wemex will proactively propose recommendations to the government and advance our product development aligned with these policies.



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I will briefly explain the timeline of how Healthcare DX is progressing.

First, Online eligibility verification using the My Number card system began expanding around 2023 and has now reached a 96% penetration rate, meaning this phase is largely complete.

The next step is the initiative to digitize prescriptions that are currently handled on paper. While pharmacies have mostly adopted it, the adoption in clinics has not yet progressed. This is still halfway through.

Next is the common calculation module for NHI reimbursement. Currently, the accuracy of calculating NHI reimbursement depends on the precision of medical-receipt computers developed by vendors. There is an initiative where the government provides a module like a calculator for reimbursement, and medical-receipt computer vendors integrate that module into their products. This is the standardization of NHI reimbursement calculations and scheduled to be implemented over 2026 and 2027

And, moving toward an EMR adoption rate of approximately 100%, mechanisms are being created around 2026 and 2027 to implement the Standardization of Information in Electronic Medical Records, define Standardized Electronic Medical Record Systems, and seamlessly share medical information.

Growth Strategy (1): Driving Healthcare DX and Cloud Enhancement

- As the industry leader, we deliver unparalleled installation results for healthcare DX initiative. We accelerate our growth by solving challenges in healthcare practice and simultaneously achieving policy objectives with collaboration with government.
- In FY25, we launched the new "Medicom Cloud-Based EMR" and strengthened our capabilities to meet customer needs. Toward 100% EMR penetration, we will expand our market share further by increasing new customer acquisitions.

Proven Success in Supporting Healthcare DX

Plays a Significant Role in Policy Adoption Across Medical Practice

- Over 50,000 installations of Online Eligibility Verification systems
- Over 20,000 installations of e-Prescription Software
 - Wemex installed one-third*1 of all e-Prescription SW in Japan. Our customers' adoption rate for e-Prescription SW is 1.3x higher than the overall market average.
- Participation in Japanese government-led working groups.

Synergies from WHS Integration and Further Progress in Healthcare DX

- The WHS acquisition expanded our customer base by around 40%, solidifying our foundation for delivering more efficient and effective solutions in healthcare DX.
- With the WHS integration in October 2025, we anticipate optimizing our product portfolio, development, and sales, and driving further improvements in higher profit margins.

Products designed to meet customer needs while responding to policy requirements

Launch of Medicom Cloud-Based EMR System

- A cloud-based EMR system integrated with a medical-receipt function, leveraging claiming system expertise.
- Features include an input speed-optimized UI, claiming calculation error prevention, and comprehensive support, making it a truly "easy-to-use" cloud EMR system.

Hybrid EMR System "HR-F"

- Combines the benefits of on-premise systems (customizability, connecting with medical devices, and data security) with those of cloud systems (device and location flexibility).
- Supports healthcare DX and is planned to connect with EMR data sharing services.

Drive New Installations to grow Market Share and ARPU

- Increase the number of new customer acquisitions.
- Enhance Adjacent operations via proprietary development and third-party API integrations, driving ARPU growth.

*1 Source: in-house study (As of End of September 2025.)



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As part of a foundation for our growth strategy, I would like to briefly talk about our contributions to the current Healthcare DX.

We have installed online eligibility verification systems at over 50,000 sites and electronic prescription systems at over 20,000 sites, representing approximately one-third of all installations nationwide

Initially, progress was slow, but today we believe the Ministry of Health, Labour and Welfare recognizes Wemex as a key player advancing Healthcare DX in Japan.

Through our integration with Wemex Healthcare Systems, we aim to further enhance development efficiency and continue contributing to Healthcare DX.

In addition, we are enhancing our product lineup to meet customer needs based on the Healthcare DX promoted by the government.

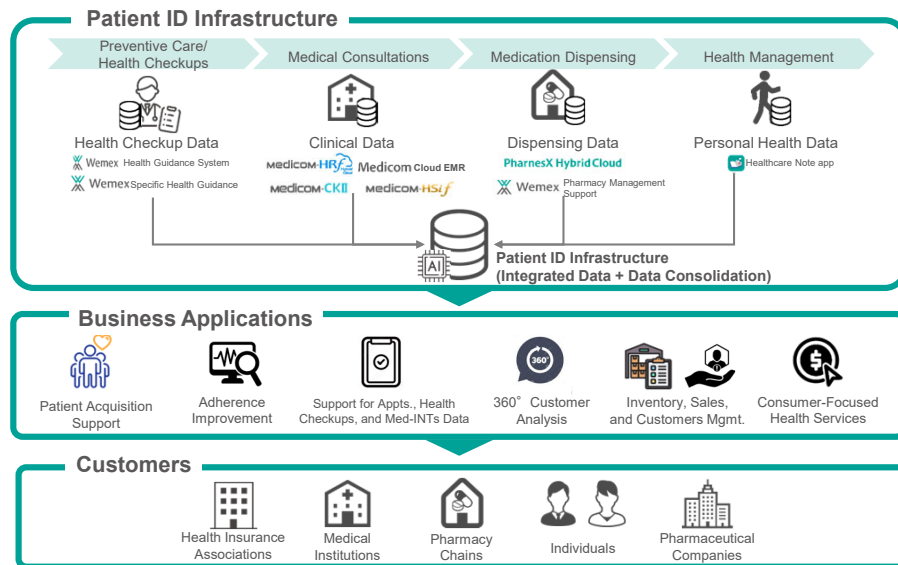
First, regarding the on-premise models where we traditionally have strength, we will provide products in line with government standards, guidelines, and policies, firmly adhering to the EMR data sharing service and complying with the standardization of EMR. On top of that, since some cloud-based operations are required, we also offer hybrid products that enable both on-premise and cloud-based operations.

In the clinic field, the government has set a policy to eventually operate EMRs and medical-receipt computers as 100% cloud-native. In response, we launched a cloud-based EMR product integrated with medical-receipt functions this year. We are preparing to firmly respond to customer needs.

Furthermore, as Healthcare DX progresses, the demand to digitally transform adjacent operations will likely increase. We are developing functions that realize the improvement of medical quality and operational efficiency. With these features as our strengths, we aim to ensure that even customers who are not currently our users choose our solutions and expand our market share.

Growth Strategy (2): Enhancing the Wellness Business and Expanding Data-Driven Business

- Leveraging extensive data accumulated over the years, we integrate and utilize this wealth of information to develop diverse data-driven businesses.



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This is the second growth strategy. I would like to share how we envision the Wellness area and data-driven business leveraging our strong customer base.

We operate businesses in the areas of prevention/health checkups, medical practice, dispensing, and health management. Our systems are used in these areas, and data exists there. Data for a single patient or consumer exists across these areas.

By integrating these scattered data within our systems, we can advance the visualization of the physical and mental health status of patients and the general public. For example, by combining health checkup data with medical practice data, it becomes possible to identify potential risks. We envision that using this data will allow us to encourage patients with less favorable health checkup results to seek further medical consultation or treatment.

In this way, the business area of EMR and medical-receipt systems expands from the health domain to the area of lifestyle support, encouraging patients and the general public toward medical care. We also envision initiatives to improve adherence, especially for patients with intractable diseases, by viewing data on their daily conditions, and to improve operational efficiency for pharmacies and clinics.

Various business models can be considered for these initiatives. For example, if added value is recognized, it could lead to medical reimbursement points. Or, if patients invest a certain amount monthly fee, they could gain better insight into their health status or medical conditions. This would enable them to maintain their health and work in good condition. We believe that our customer base can be expanded beyond current medical institutions, pharmacies, and health insurance associations to include corporations and individuals as well.

Through these initiatives, we aim to contribute to well-being, as reflected in our company name. We are now entering the implementation phase, so please continue to watch over our progress.

That concludes our presentation.

Thank you very much.

3. Appendix

Demand for Electronic Medical Record (EMR) Systems and e-Prescription Software

- The goal is to achieve 100% adoption of electronic medical record (EMR) systems by 2030, while e-Prescription SW will be adopted through integration with EMR systems and data-sharing services.
- Significant demand is expected from clinics, pharmacies, and small-sized hospitals. We will leverage our previously mentioned strengths to capture this market.

The Number of medical institutions, the present installation rate of e-prescriptions and electronic medical record systems, and the projected demand^{*1}

	EMR Systems Adoption Goal: 100% by 2030	e-Prescription SW Goal: Integrated adoption w/ EMR
Large-sized Hospitals (400+ beds): Approx. 650 facilities	Current EMR Adoption Rate: 93.7% Projected New Installations: Approx. 40	(All Hospitals) Current EMR Adoption Rate: 16.1% Projected New Installations: Approx. 6,800
Mid-sized Hospitals (200-399 beds): Approx. 1,200 facilities	Current EMR Adoption Rate: 79.2% Projected New Installations: Approx. 250	
Small-sized Hospitals (Under 200 beds): Approx. 5,200 facilities	Current EMR Adoption Rate: 59.0% Projected New Installations: Approx. 2,100	
Medical Clinics: Approx. 105,000 facilities	Current EMR Adoption Rate: 55.0% Projected New Installations: Approx. 47,200	Current EMR Adoption Rate: 22.5% Projected New Installations: Approx. 86,200
Dispensing Pharmacies: Approx. 63,000 facilities	—	Current EMR Adoption Rate: 85.9% Projected New Installations: Approx. 10,900

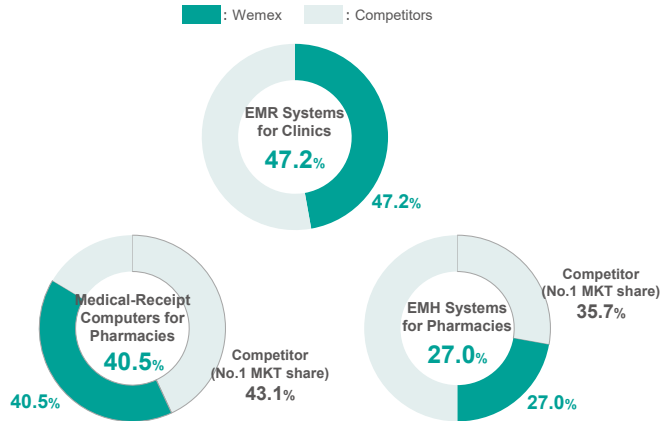


^{*1}: Source Number of medical institutions (exclud. pharmacies) and EMR system adoption rate: Ministry of Health, Labour and Welfare "Trends in the Adoption of EMR Systems, etc." 2023 figures; Number of pharmacies: Ministry of Health, Labour and Welfare "Health Administration Report" 2024 figures; e-Prescription Adoption Rate: Digital Agency "Dashboard on the Adoption Status of Electronic Prescriptions" (as of September end 2025). Projected New Installations for both EMR and e-Prescription are in-house estimates based on the above data.

Comprehensive Customer Coverage with Industry-Leading Scale

- We hold the No. 1 market share for EMR systems designed for clinics and the No. 2 share for electronic medication history (EMH) systems. We boast high market shares in both categories.
- No other company offers product coverage across such a diverse range of medical facility categories.

Customer and Product-Specific Market Share*1



Customer Base and Diversity

Total Customers **55,000**

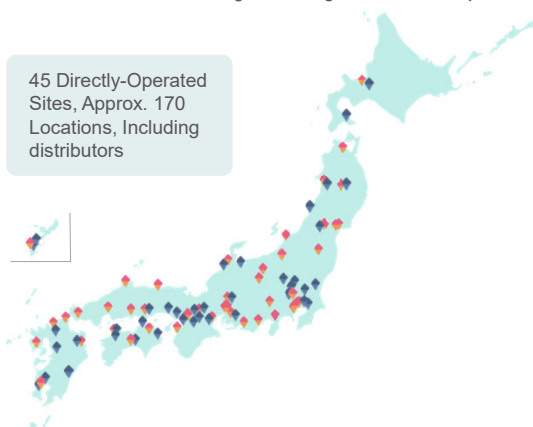
	Wemex	Competitor A	Competitor B
Clinics	◎	○	○
Pharmacies	◎	—	○
Hospitals	○	—	—
Dental Clinics	○	—	—

*1: Source: Fujii Keizai Group Co., Ltd. "2025 Edition: Current Status and Future Outlook of the Medical, Healthcare, and Pharmaceutical DX-Related Market," 2024 / Figures based on value.
Note: "Competitor" in medical-receipt computers and electronic medication histories systems for pharmacy refers to different companies respectively.

Comprehensive Sales/Support Network Across Japan

- Whether cloud-based or on-premises, healthcare institutions often prioritize support to ensure medical device interoperability and manage various updates.
- Our unparalleled network supports approximately 176,000 clinics, pharmacies, and hospitals across Japan, with 45 directly-operated sites and approx. 170 locations, including distributors.

Office Locations of Wemex and Advantages of Having a Nationwide Footprint



Provides reliable support to medical institutions with limited IT knowledge

Only a few competitors offer such comprehensive support

Serves as effective touchpoints for busy medical providers

Offers extensive support to nationwide chain pharmacies

Our Business Model

- In addition to initial fees, recurring revenue is generated from services such as maintenance and NHI reimbursement revisions.

