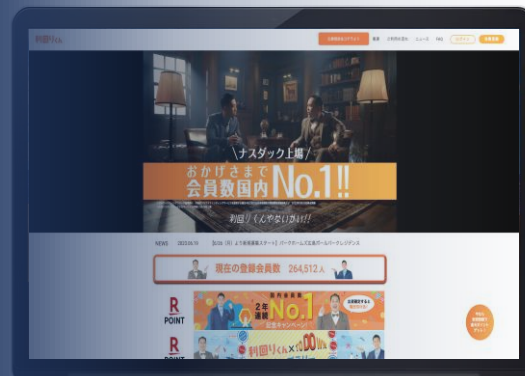


SYLA

Technologies

Investor Presentation

NASDAQ: SYT



October 2023

Forward-Looking Statements

This document contains forward-looking statements. In addition, from time to time, we or our representatives may make forward-looking statements orally or in writing. We base these forward-looking statements on our expectations and projections about future events, which we derive from the information currently available to us. Such forward-looking statements relate to future events or our future performance, including: our financial performance and projections; our growth in revenue and earnings; and our business prospects and opportunities. You can identify forward-looking statements by those that are not historical in nature, particularly those that use terminology such as “may,” “should,” “expects,” “anticipates,” “contemplates,” “estimates,” “believes,” “plans,” “projected,” “predicts,” “potential,” or “hopes” or the negative of these or similar terms. Factors that may cause actual results to differ materially from current expectations include, among other things, those listed under the heading “Risk Factors” and elsewhere in the annual report on Form 20-F for the fiscal year ended December 31, 2022 that we have filed with the U.S. Securities and Exchange Commission (the “SEC”). Forward-looking statements are only predictions. The forward-looking events discussed in this document and other statements made from time to time by us or our representatives, may not occur, and actual events and results may differ materially and are subject to risks, uncertainties and assumptions about us. We are not obligated to publicly update or revise any forward-looking statement, whether as a result of uncertainties and assumptions, the forward-looking events discussed in this document and other statements made from time to time by us or our representatives might not occur. Past performance is not indicative of future results. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a total risk of loss.

Risk Factors

Our business and our ability to execute our business strategy are subject to a number of risks as more fully described in the section titled “Risk Factors” of our annual report on Form 20-F for the fiscal year ended December 31, 2022, as filed with the SEC. These risks are not presented in the order of importance or probability of occurrence. These risks are described in greater detail in our aforementioned Form 20-F. If any of the risks actually occurs, our business, financial condition and results of operations could be materially adversely affected.

Convenience U.S. Dollar Translations

Substantially all of our revenues are generated in Japan, and our functional currency and reporting currency is the Japanese yen. While this document provides convenience translations from Japanese yen to U.S. dollars at certain exchange rates specified herein, such translations are only provided for reference purposes. We make no representation that any Japanese yen or U.S. dollar amounts could have been, or could be, converted into U.S. dollars or Japanese yen, as the case may be, at any particular rate, or at all.

Company Overview

About Us

\$167M USD

2022 Revenue

YOY 32%

Top Line Growth

\$13M

Assets Management and
Rental Income
(Passive & stable income)

\$65M

2023 1st Half Revenue

\$187M~203M

2023 Revenue Forecast

\$6.4~7.4M

2023 Operating Profit Forecast

\$27.3M

FY 2022 Gross Profit

\$3.0M

FY 2022 Net Income

100+

Employees

3500+

Rooms Managed

60+

Buildings Under Management

273,000

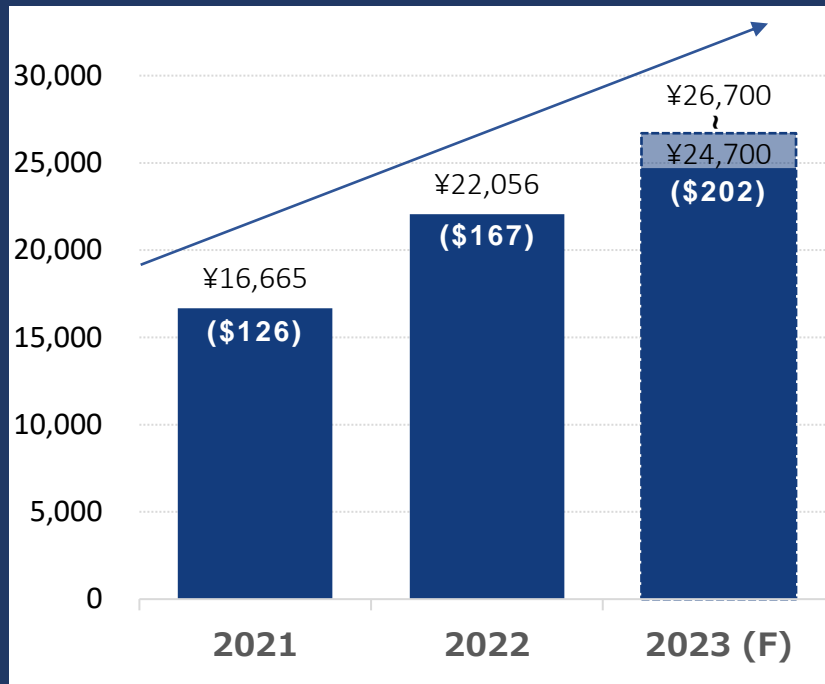
Crowdfunding Members as of
Oct 2023
(No. 1 in Japan)

(1USD=131.81JPY)

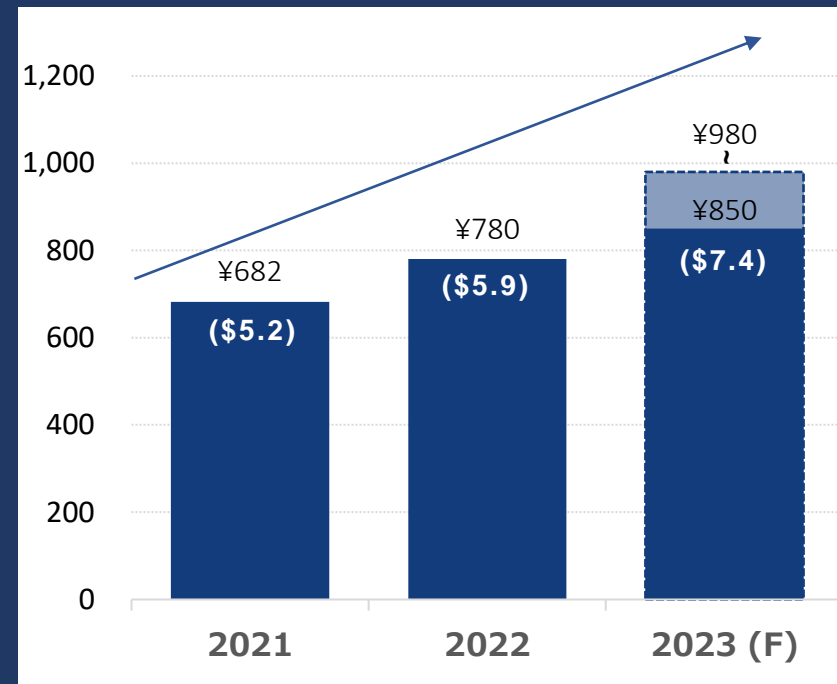
Past performance is not indicative of future results. There is no guarantee that any specific objective will be achieved. Investments may be illiquid, highly speculative and there is risk of the total loss of your investment. Please see "Forward-Looking Statements" and the Company's filings with the Securities and Exchange Commission.

Consolidated Sales and Operating Income for the Three-Year Period

Three-Year Sales Trends



Three-Year Operating Income Trends



(Unit in million JPY [million USD]; 1USD=131.81JPY)

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Who We Are

Real Estate Development & Sales

- Development of commercial and residential assets
- 588 units sold in FY22
- 65 buildings completed
19 buildings in development
- 90% of revenue

Asset Management (Crowdfunding)

- 3500+ managed units and 60+ buildings managed
- 63 crowdfunding projects
- 9% of revenue

New Enterprises

- Renewable energy
- Artificial intelligence integration
- <1% of revenue

Prop-Tech x Real Estate x AI x Renewable Energy

Diversification of Financing Methods

ON-BALANCE BUSINESS



Real Estate

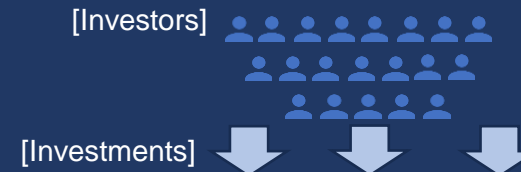


Development

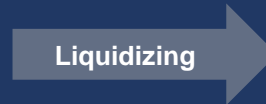
OFF-BALANCE BUSINESS



Crowdfunding Platform Management



Development



Improvement of financial structure by making off-balance sheet arrangements for target real estate, and separation of real estate price volatility risks.

SYLA's Revenues

APBM* & Rental Income
(Stable income)

Sales

Acquisition fee income
Management fee income
Exit income

* Fund Management, Property Management, Building Management

Environment Surrounding the Japanese Real Estate Market

Positive Macro Environment Working as a Tailwind

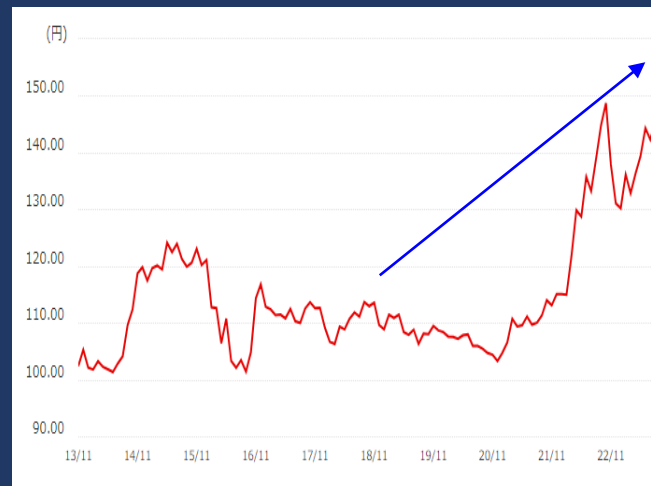
Historically low
central bank
interest rate

Historic depreciation of the yen boosting
the investment from overseas

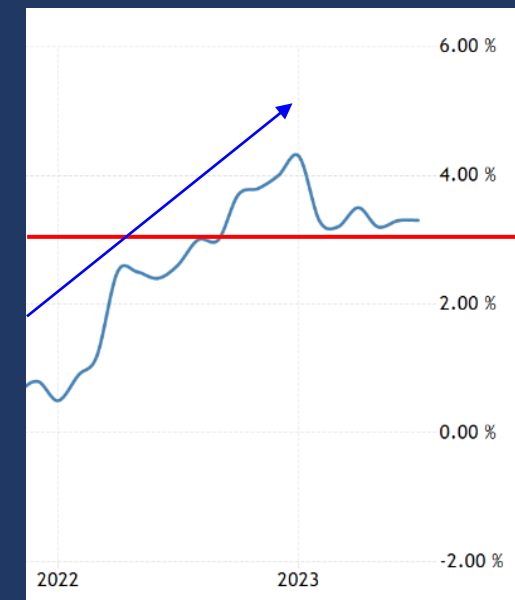
Inflation
Consumer Price Index
(CPI) Over 3.0

Country	Last
Japan	-0.1
Switzerland	1.75
China	3.45
South Korea	3.5
Singapore	3.71
Australia	4.1
Euro Area	4.25
Canada	5
United Kingdom	5.25
United States	5.5
Indonesia	5.75
Saudi Arabia	6
India	6.5

* "Trading Economics"



* "MUFG Fx Chart"



* "Trading Economics"

* The percentage of JGBs held by the BOJ exceeded 50% for the first time at the end of September 2022, and continues to be the largest ever. Outstanding JGBs on a market value basis totaled ¥1080 trillion at the end of March, with the BOJ holding ¥576 trillion. Insurance and pension funds were next at 21.9%, followed by banks and other deposit-taking institutions at 8.9%, and overseas at 7.2%, down from 7.4% at the end of December 2022. – Flow of Fund Statistics

Environment Surrounding the Japanese Real Estate Market

Entering the First Inflationary Cycle with Wage Increases in 20 years

Wage Increase

The average wage increase in 2023 was 3.69%, the highest in 30 years. The absence of past price increase over an extended period suggests an accelerated spike in future service price, further increasing the likelihood of achieving stable, sustained price increases, and ultimately entering a virtuous cycle of inflation.



Environment Surrounding the Japanese Real Estate Market

Macro Factors Further Contribute to Long-term Inflationary Trends in the Real Estate Market

Rising land prices in the Tokyo metropolitan area

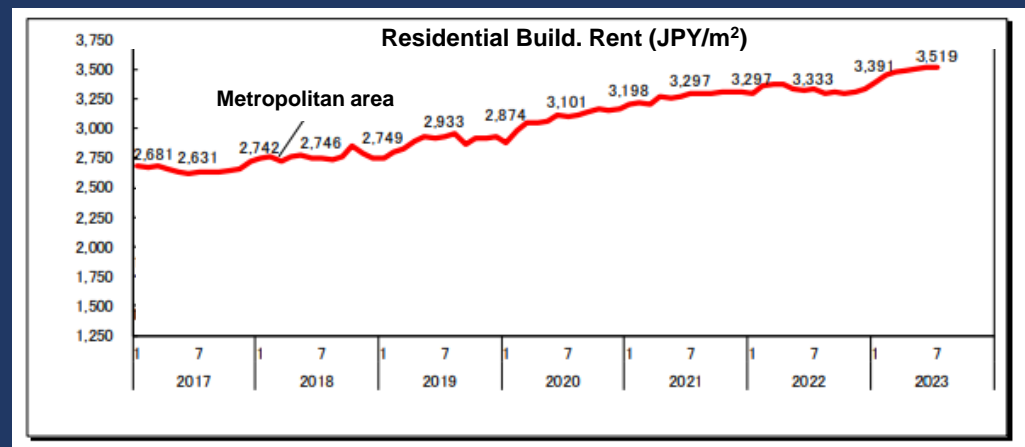
The global monetary easing and lockdown triggered by the COVID-19, as well as rising energy prices triggered by the conflicts between Russia and Ukraine, have caused global inflation. Prices began to rise in 2021 and are still rising at a high rate of 3-4%.



* Shows price trends based on 300,000 transactions per year. The index is published monthly by the Ministry of Land, Infrastructure, Transport and Tourism. 10 years, condominium prices rose from 102.6 to 186.

Rising rent price in the Tokyo metropolitan area

Inflation (rising prices) is the factor behind rising rents in urban areas. In July 2023, rents for condominiums in the Tokyo metropolitan area rose slightly for the ninth consecutive month, up 0.1% month-on-month. By prefecture, rents in Tokyo rose again by 0.7%, exceeding the May level.



Environment Surrounding the Japanese Real Estate Market

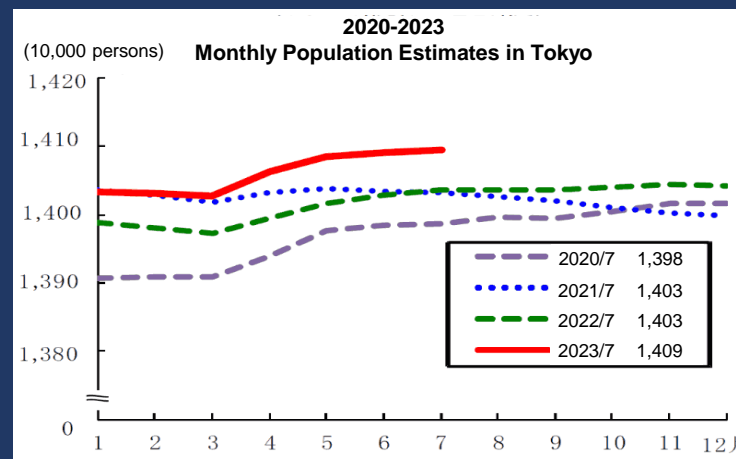
Factors Putting Further Upward Pressure on Land Prices and Rents

Tokyo Population Trends

Tokyo's population is at an all-time high of 14 million.

Compared to July 1, 2022, the number of people living in the wards increased by approximately 60,000.

This trend will put further upward pressure on land prices and rents in the Tokyo metropolitan area, and further activity in the metropolitan real estate market is expected over the next three years, when low interest rates are expected to continue.



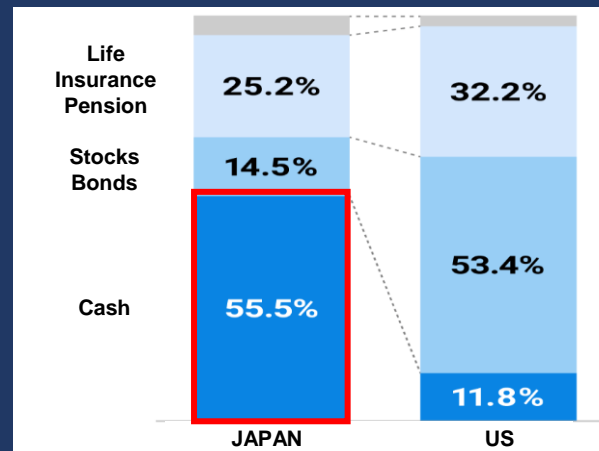
Growth Factors in the Japanese Real Estate Market

A Major Trend from Savings to Consumption and Investment

Huge savings for 55% of total national assets

Japan's savings account for 55% of its ¥2043 trillion (US\$15.2 trillion) is in personal financial assets.

The Kishida administration's slogan, "from savings to investment," aims to double the nation's asset income to progressively encourage a significant shift in financial assets from savings into investments as a key national policy.



* OECD "Household financial assets"

SYLA

Real Estate Crowdfunding

Global Real Estate Crowdfunding Companies

Number of registered members



397k* (13 years)



280k (11 years)**



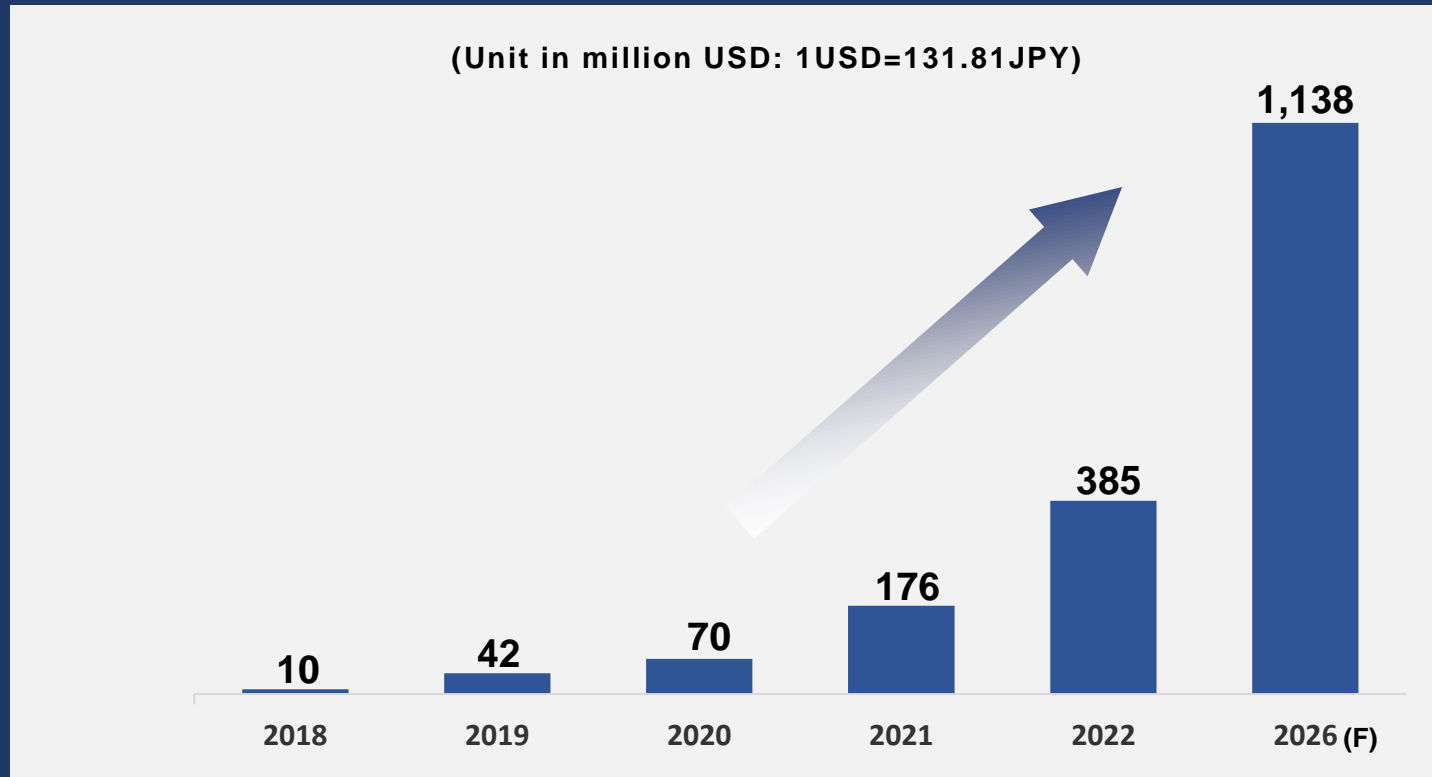
273k (2 years)

Aiming to become No.1 memberships and AUM in the world

*<https://fundrise.com/about>

**<https://www.goodfinancialcents.com/best-fundrise-alternatives/#2-realtymogul>

Real Estate Crowdfunding Market in Japan



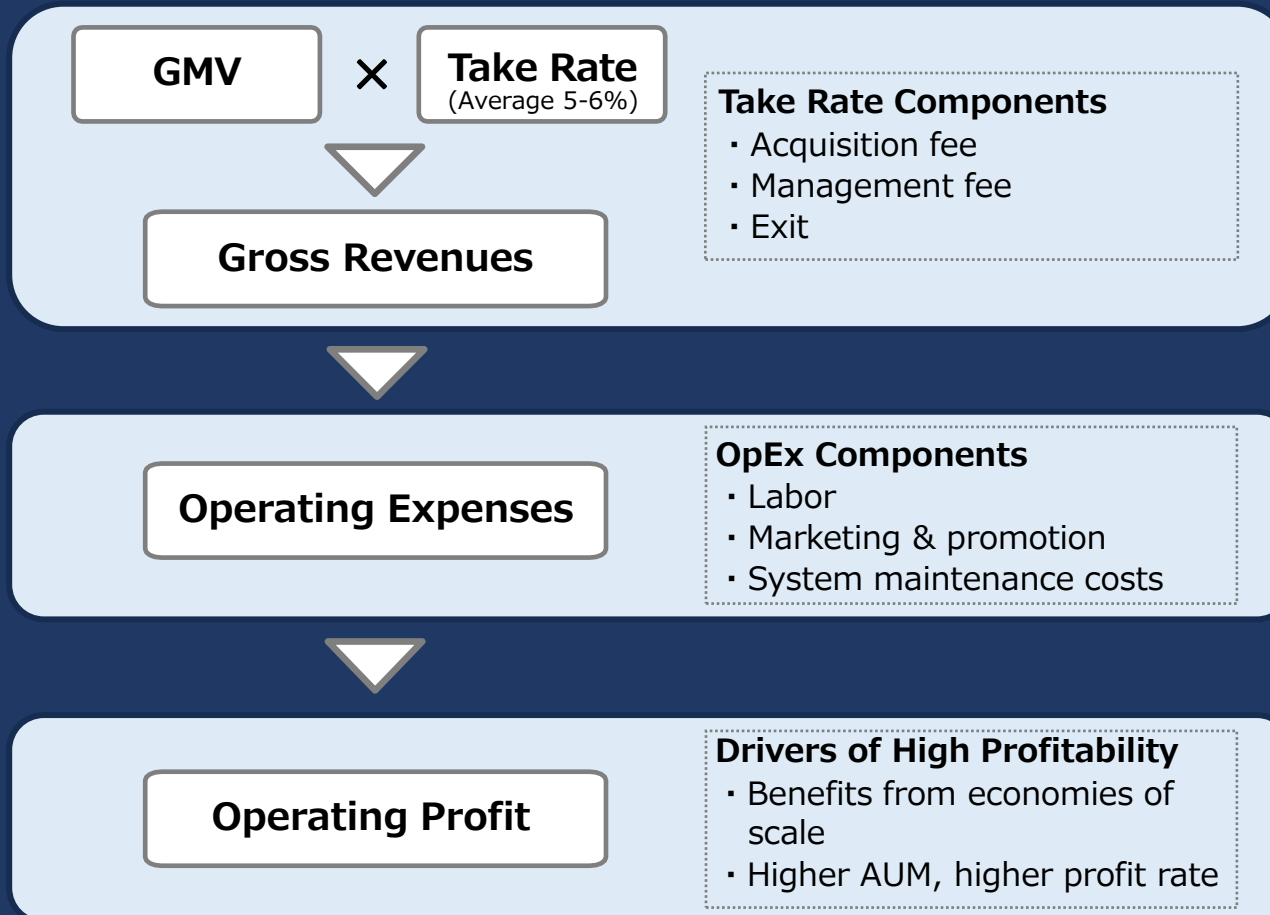
- The crowdfunding market is expected to grow rapidly
- CAGR 50.9% from 2023-2032 globally**

*GrowShip Partners Co., Ltd. Website

**Polaris Market Research : <https://www.polarismarketresearch.com/industry-analysis/real-estate-crowdfunding-market>

Crowdfunding Business Model

Rimawari-kun Revenues and Profits Structures

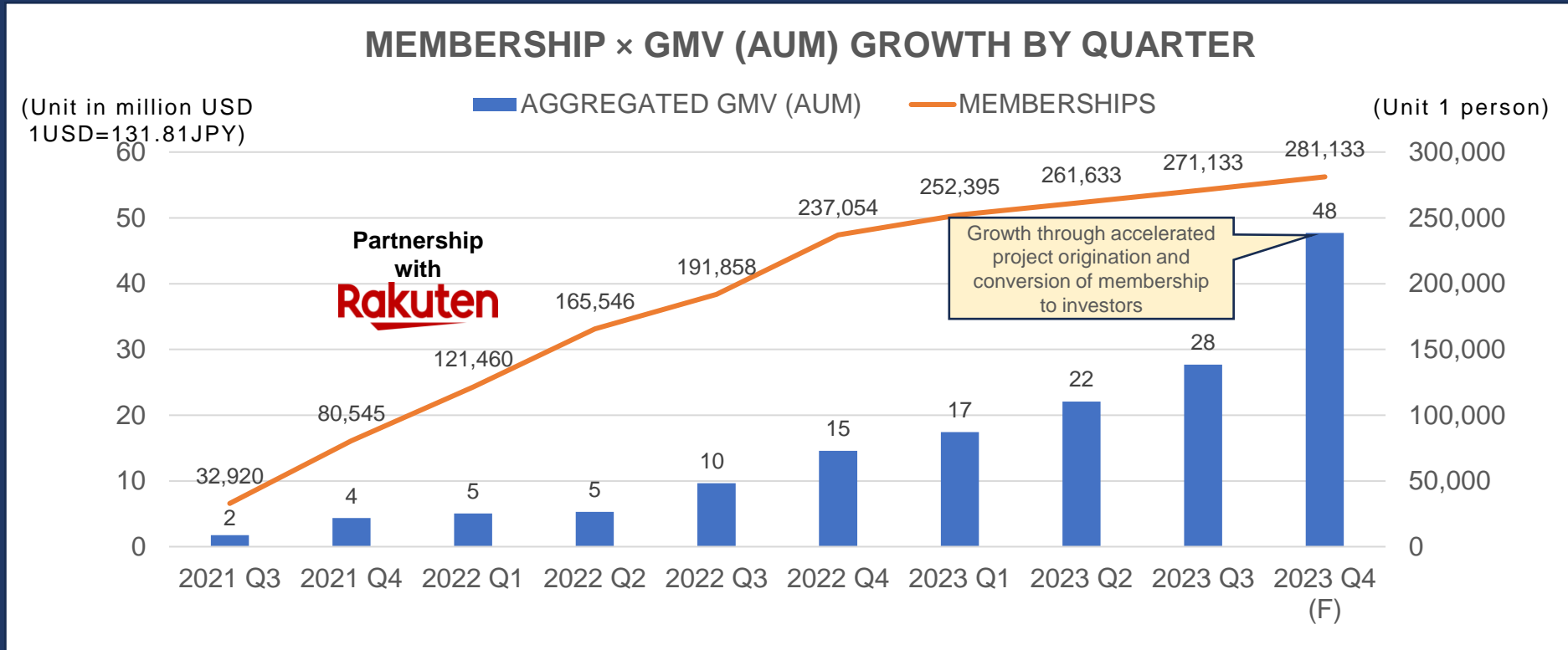


GMV is a key KPI that indicates the size of our crowdfunding business and is a leading indicator of gross profit.

Approximately 9% of gross revenues in FY2026.

As more funds are launched, more expenses can be absorbed, further improving the rate of return.

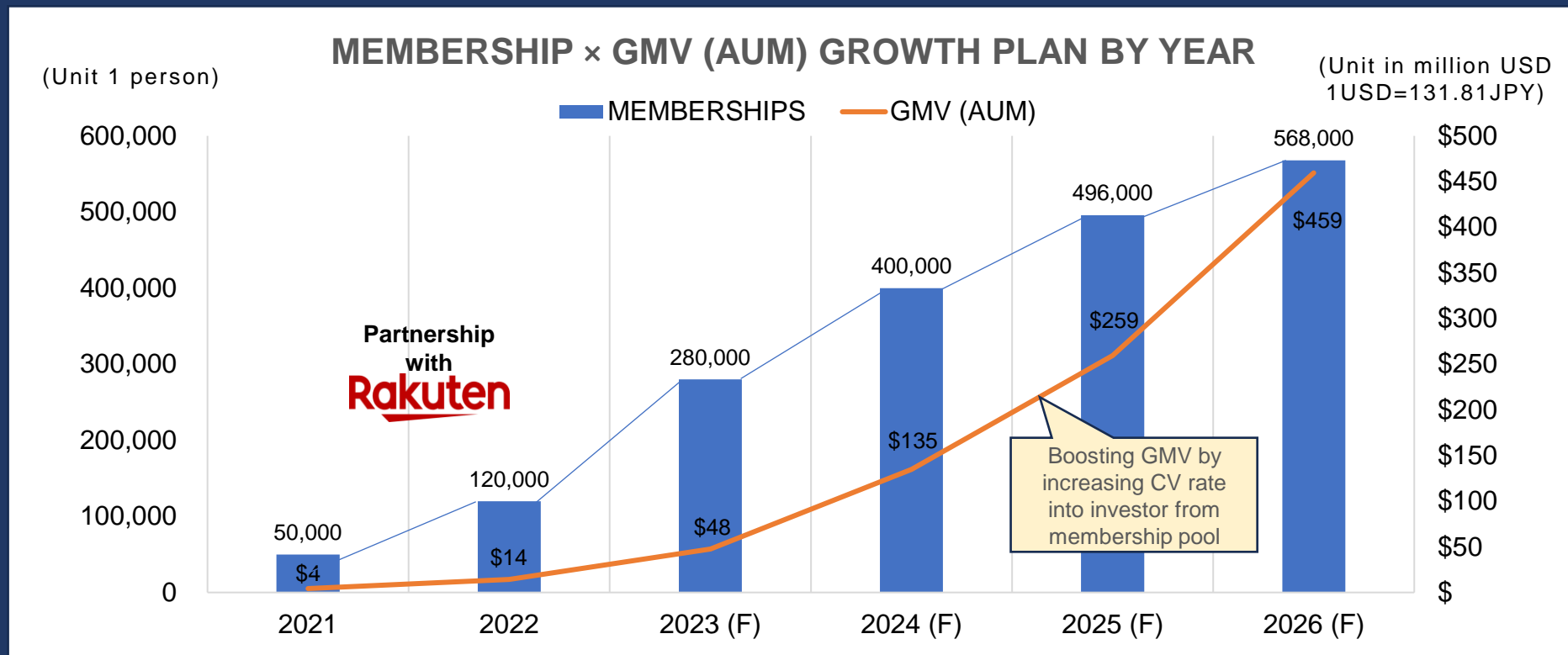
Rimawari-kun Growth Forecast



- Conversion from membership pools to Rimawari-kun investors will be the next growth driver
- Exploring domestic and oversea M&A expansion for crowdfunding platform
- Higher retention rate: 95% as of September 2023

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Rimawari-kun Growth Forecast

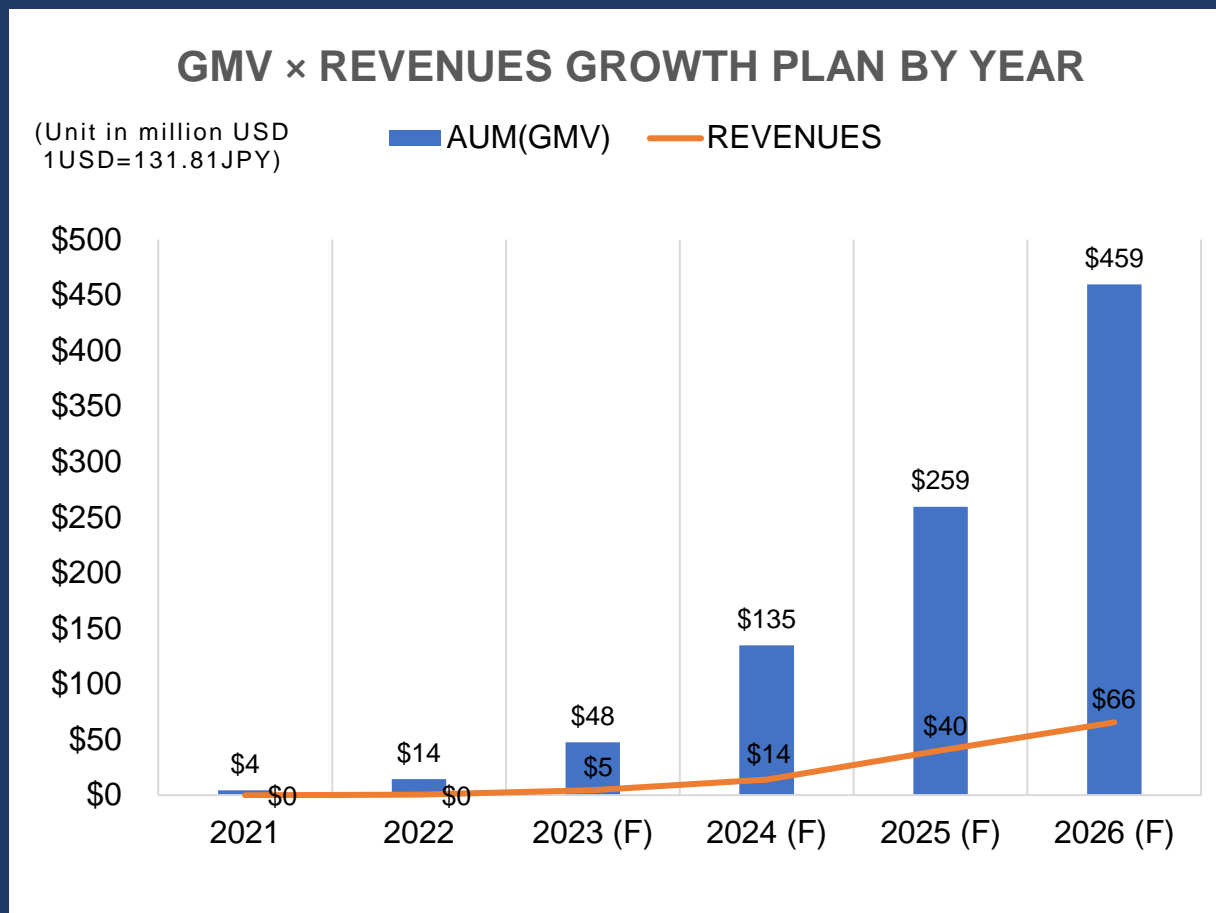


- Partnership with Rakuten, Japan's largest eCommerce company, has allowed for low cost and rapid growth in membership
- Conversion from membership pools to Rimawari-kun investors will be the next growth driver
- Exploring M&A for crowdfunding platform expansion in both domestic and overseas markets

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Rimawari-kun Growth Forecast

Growth in GMV Directly Contributes to the Revenue Growth



- Mezzanine Financing will be available from November 2023, which is expected to increase the size of the fund and lead to increased sales
- More stable investment compared to financial risk assets such as stocks
- Rapid growth is expected in the next three years with several positive macro environmental factors such as inflation, very low interest rate and weak JPY

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01

Rakuten ID Connection Release

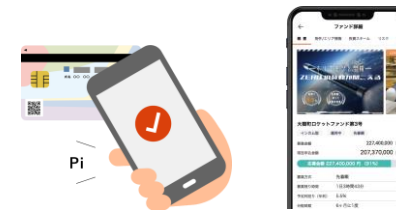
- Can be registered by using their Rakuten ID
- Significantly reduces entry work at registration
- UX improvements accelerate Rimawari-kun member acquisition



02

Release of Rimawari-kun App

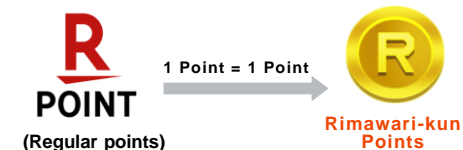
- Scheduled to be released in October 2023
- Identity confirmation will be completed by just holding your phone over your Individual Number Card
- 1 minute from registration to investment



03

Conversion from Rakuten Points to Rimawari-kun Points

- 1 regular Rakuten Point can be converted to 1 Rimawari-kun Point
- Rimawari-kun Points can be used to invest in funds
- Utilizing Rimawari-kun Points allows for better returns



One Minute Registration

STEP1
Register

STEP2
Verify your ID

STEP3
Select funds

STEP4
Apply

STEP5
Confirm



One minute from registration to investment

An Example of Funds

NEW インカム型

DOTOWN HOUSE By The Sea Vol.4

Rimawari-kun x DOTOWN
Revitalization project of a local community
by building Surfer's house in the Surf Town Ichinomiya, Chiba

Annual Return	Distribution Timing	Duration
4.5%	Semi-Annually	1 Year
Target Size	Minimum Investment	Application starts from
32,860,000 円 (Approx. \$230K)	10,000 円 (Approx. \$75)	2023/08/21 20:00:00

募集前

More Details

Rimawari-kun Platform and Revenue Generation

Expand our lineup of attractive projects through the participation of diverse businesses

Participating businesses



Enhance our lineup of attractive projects



- Rimawari-kun is a 3rd party sponsored marketplace
- SYLA generates revenue from acquisition fees (3-6%) and AM fees (1-2%)

Many Compelling Projects Generating Significant Public Empathy

(1USD=131.81JPY)

Animal Protection



INUNEKO HILLS Animal Friendly Development Project

Total amount of subscriptions

\$1.18m USD

Total amount applied for
\$1.22m USD

Rate of achievement **103%**

Technological Innovation



Space Business Development with Horiemon

Total amount of subscriptions

\$2.24m USD

Total amount applied for
\$3.13m USD

Rate of achievement **140%**

Entertainment



Streamer Support Apartment

Total amount of subscriptions

\$0.52m USD

Total amount applied for
\$0.54m USD

Rate of achievement **103%**

Senior Care Solutions



Nursing Care x IoT Senior Tech Apartments

Total amount of subscriptions

\$0.29m USD

Total amount applied for
\$0.55m USD

Rate of achievement **191%**

New Era Asset Formation



Solar Data Center

Total amount of subscriptions

\$0.07m USD

Total amount applied for
\$1.15m USD

Rate of achievement **1,595%**

- Released 63 projects as of September 2023
- Aggregated GMV: \$30M as of September 2023 (expected to mark \$48M in Q4)
- Avg. Operation Period: 1 Year
- Avg. Return Rate: 4% Annually

SYLA
Real Estate
Development & Sales

Real Estate Development & Sales

One-stop business that handles everything from procurement →
Design → Construction → Sales → AM/PM all on its own.

Real Estate Development

Procurement

AI OCR Technology

Design



Construction



Residential and commercial buildings

Sales

Asset, Property, Building Mgmt

▼ Galician Hills
Nishiazabu



▼ SYLA
DAIKANYAMA



▼ Mistral Point



Fund Management
Property Management
Building Management
+
Rental Income

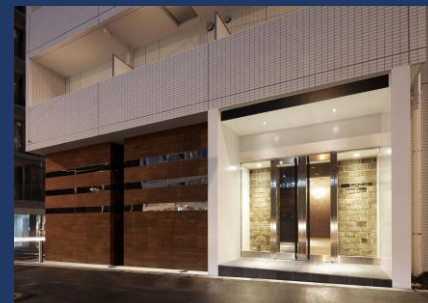
Real Estate Development & Sales

SYFORME Features

- Mainly residential building in central Tokyo
- Completed 65 projects in 10 years (avg. 30 units/building)
- 8 projects in FY2023, 10 projects in FY2024 expected
- Occupancy rate 99.5%

Portfolio

- SYFORME SUMIYOSHI
- SYFORME HIGASHI-IKEBUKURO
- SYFORME HIGASHI-AZABU
- SYFORME OMORI
- SYFORME WASEDA
- SYFORME NAKANO
- SYFORME KANNAI



Architectural Examples (Original Brand “SYFORME”)

[SYFORME KANNAI]



Architectural Examples (Original Brand “SYFORME”)

[SYFORME SUMIYOSHI]



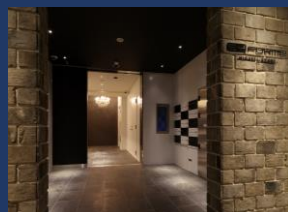
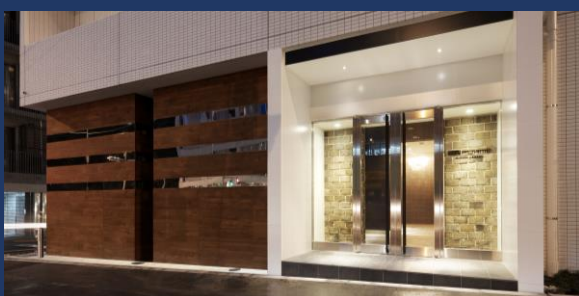
Architectural Examples (Original Brand “SYFORME”)

[SYFORME HIGASHI-IKEBUKURO]



Architectural Examples (Original Brand “SYFORME”)

[SYFORME OMORI]



Example of Owned Real Estate Properties

Features of properties held for lease

- Mainly residential/commercial building in central Tokyo
- Avg. Cap Rate: 3.5%
- Rental income and AM revenue total \$13M annually as of today

▼ Galician Hills Nishiazabu



▼ SYLA DAIKANYAMA



▼ Mistral Point



SYLA

AI & Renewable Energy

Utilize AI Technology for Property Source

Rimawari-kun x AI



Rimawari-kun AI technology collects real-time real estate data circulating online and calculates key indicators such as fair value and theoretical yield. It also grades and instantly identifies and notifies users about exceptional value properties.

OCR Technology



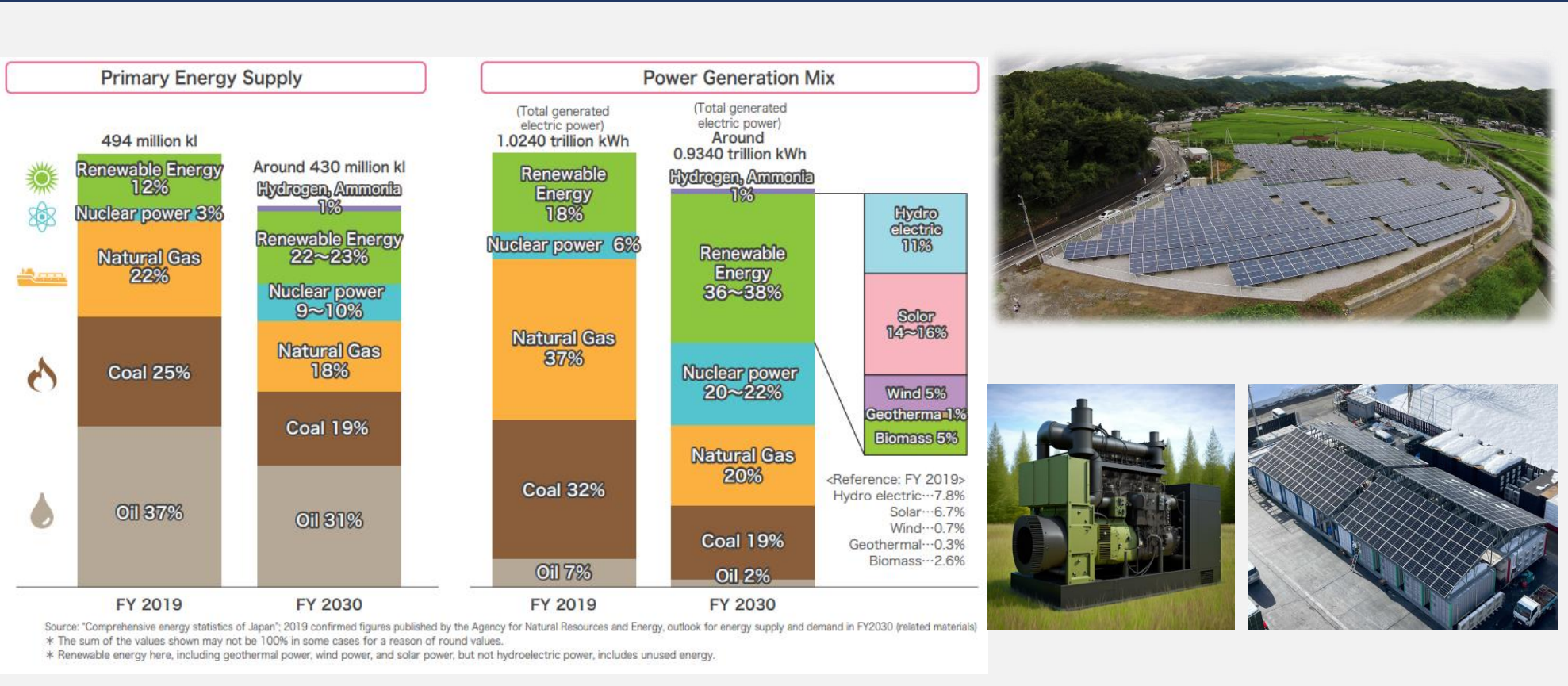
AI technology capable of performing image recognition on the countless emails and paper-based sales drawings that are received daily, extracting and reading information from them.

RPA Automation



RPA automation is set to significantly reduce manual labor in the procurement process such as ordering and emailing, aiming for a substantial enhancement in procurement efficiency.

Renewable Business (Solar & Bioenergy Construction)

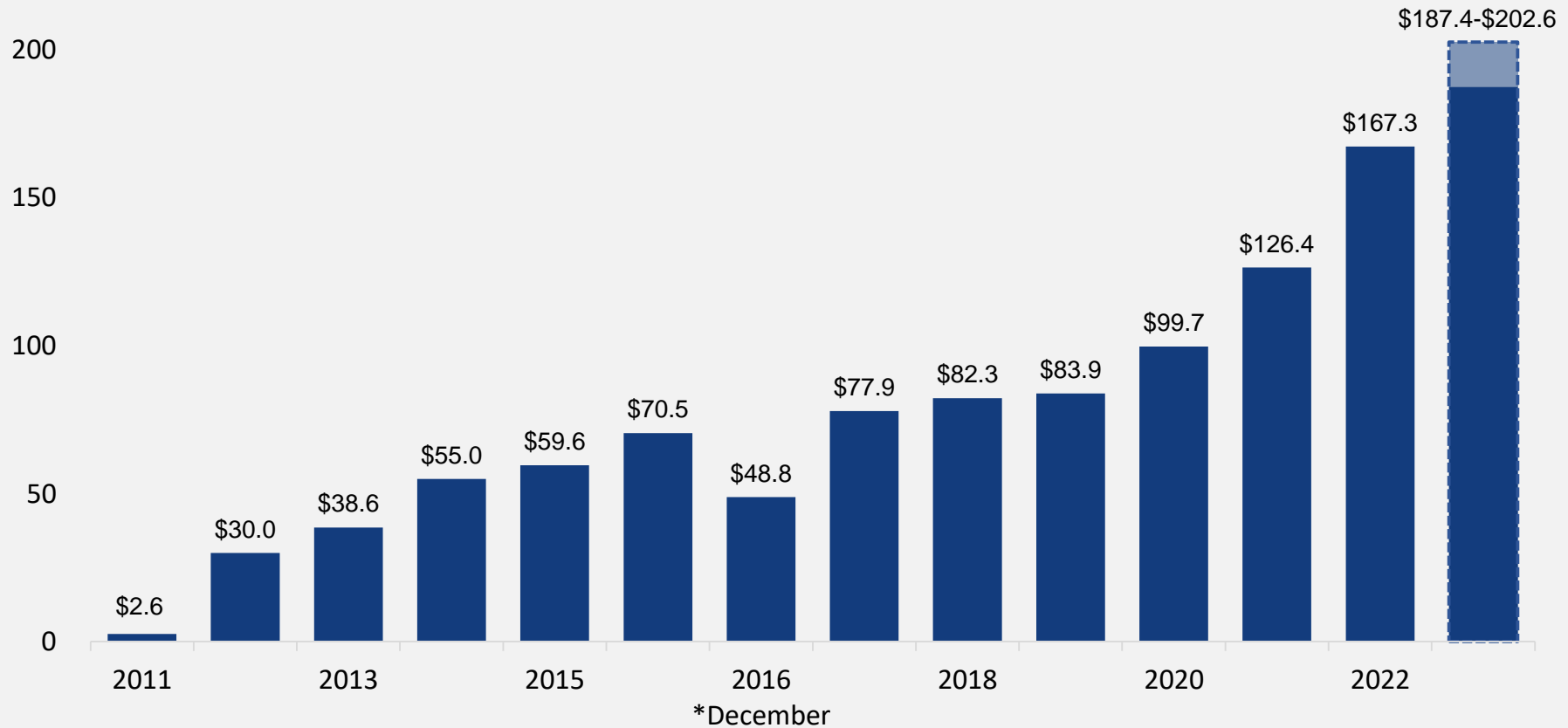


Japan to reduce GHG emissions by 26% from 2013 levels by 2030 and to achieve net zero by 2050

SYLA Financials

SYLA Group Revenue Trend (Consolidated)

(Unit in million USD: 1USD=131.81JPY)



Financial statements in or before fiscal year 2019 have not been audited by an independent auditing firm.

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2021 and 2022 Balance Sheet

(Unit in million USD: 1USD=131.81JPY)

	FY2021	FY2022	YOY growth
Current Assets	\$67.8	\$108.5	59.8%
Cash and cash equivalents*	\$22.0	\$21.7	-1.1%
Inventory	\$38.5	\$79.8	106.9%
Non-Current Assets	\$94.9	\$117.5	23.7%
PPE	\$63.3	\$80.3	26.7%
Total Assets	\$162.8	\$226.0	38.8%
Current Liabilities	\$31.4	\$38.9	23.7%
Short-term debt	\$17.2	\$14.7	-18.6%
Non-Current Liabilities	\$89.0	\$137.2	54.2%
Long-term debt	\$69.2	\$117.3	69.3%
Equity	\$42.3	\$49.8	17.6%

*Cash and cash equivalents include restricted cash and term deposits

2023 Financial Guidance Profit & Loss

(Unit in JPY and USD: 1USD=131.81JPY)

	FY2021	FY2022	FY2023 (F)	YOY growth (F)
Revenue	¥16,660M (\$126.4M)	¥22,051M (\$167.3M)	¥24,500M (\$187.4M)	11%
Operating Income	¥682M (\$5.1M)	¥778M (\$5.9M)	¥980M (\$7.4M)	26%
Net Income	¥277M (\$2.1M)	¥394M (\$2.9M)	¥424M (\$3.2M)	8%
PER			57.5	
PBR			3.2	
EPS	\$9.1	\$9.7	\$12.4	28%
Dividend per share	\$0.38	\$0.53	\$1.07	100%
Dividend per ADS	\$0.0038	\$0.0053	\$0.0107	
Dividend % per share			15%	
Dividend % per ADS			0.15%	

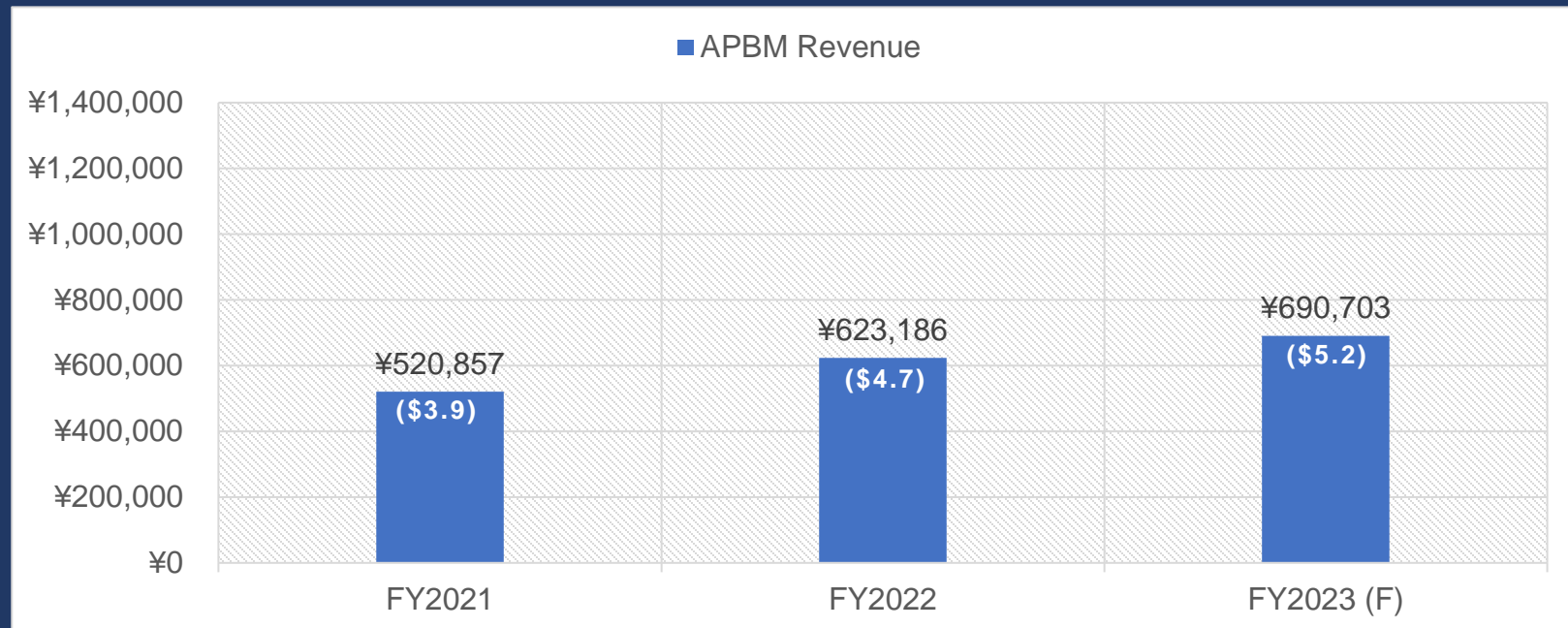
- Expect to double the dividend per share (1 share = 100 ADRs) from ¥70 to ¥140
- Aim to increase dividends every year to reach 30% of net income in long term
- Employee Stock Purchase Plan (20% incentive)

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Three-Year Growth Trend of APBM Business

APBM Business; Fund Management, Property Management, Building Management

(Unit in million JPY [million USD]; 1USD=131.81JPY)



The APBM business, which is one of our most stable business, has been growing steadily over the past three years through the current fiscal year, supporting our profit structure.

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Contact Us

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SYLA@gateway-grp.com

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+81 3-4560-0650
<https://syla-tech.jp/en>