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Cookpad Inc.  
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## **Cookpad to Downsize its Workforce for Further Streamlining of Operations**

Cookpad Inc. (the “Company”) hereby announces that its Board of Directors resolved today to offer voluntary redundancy to the employees engaged in the overseas recipe sharing service, which is a part of the other sales subsegment, and downsize its workforce to further streamline operations as described below.

### 1. Reason for the decisions

The Company has been internationally providing the recipe sharing service since January 2014 to spread the value of the service developed in Japan. The platform where users can post and share recipes among locals (the “Global Recipe Platform”) is available in 73 countries in 31 languages (excluding Japan and Japanese) as of the end of December 2022.

Meanwhile, as the covered areas and languages expand and the number of the platform users grows, we have realized that we need to have more deliberate discussions on where the Company should focus to “Make everyday cooking fun!” taking into account the cultural background of each country or territory. This has led to a conclusion that we need to review the operations of the Global Recipe Platform to restructure the Company’s value proposition with the recipe sharing service.

In line with the above, we have decided to reduce the size of the workforce of the Company’s overseas subsidiaries where employees operating the platform belong.

### 2. Details of the streamlining of operations

(1) How to streamline operations	Offering voluntary redundancy and making compulsory redundancy *1
(2) Expected number of redundancies	80
(3) Application window for voluntary redundancy	From 12 March 2023 through 6 April 2023
(4) Scheduled date of resignation	End of May 2023
(5) Other	The volunteers and dismissed employees are entitled to receive special severance payments.

\*1: The downsizing of the workforce will be conducted following the relevant laws and ordinances that each overseas subsidiary shall comply with.

### 3. Future outlook

The Company and its consolidated subsidiaries have 409 employees in total as of the end of December 2022, out of which around 130 employees are engaged in the Global Recipe Platform. With the special severance payments to be made for this streamlining of operations, we expect to see operating losses incurred accordingly. After the date of the resignation of the volunteers and dismissed employees, however, the labour cost is expected to fall. The Company does not provide estimates on business results and will release the specific amount of the operating loss after the results are confirmed, although material matters will be disclosed immediately as they occur.