Cantor Longevity Conference 2026

Delivering Longevity Through Medical Care



October 26, 2026 | Yuya Yoshida, Director, CFO & COO

SBC Medical Group Holdings Incorporated

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Non-GAAP Financial Measures

The Company uses non-GAAP measures, such as Adjusted EBITDA, Adjusted EBITDA margin, Interest-bearing Liabilities, Net Cash, and Adjusted D/E, in evaluating its operating results and for financial and operational decision-making purposes. The Company believes that the non-GAAP financial measures help identify underlying trends in its business, provide useful information about the Company's results of operations, enhance the overall understanding of the Company's past performance and future prospects, and allow for greater visibility with respect to key metrics used by the Company's management in its financial and operational decision-making. The non-GAAP financial measures are not defined under U.S. GAAP and are not presented in accordance with U.S. GAAP. The presentations of these measures have limitations as analytical tools and should not be considered in isolation or as a substitute for analysis of our results as reported under GAAP. Because not all companies use identical calculations, the presentations of these measures may not be comparable to other similarly titled measures of other companies and can differ significantly from company to company. For more information on the non-GAAP financial measures, please see the table captioned "Reconciliation Table on Non-GAAP Financials" on the slide titled "Non-GAAP Financial Measures."

Executive Summary

- Longevity is a three-layer stack: Diagnose → Personalize → Intervene. SBC already owns the intervention layer at scale — the hardest to build — and is now securing the diagnostic entry point

Japan's #1 aesthetic medical platform, self-funding its evolution into Japan's first full-stack Longevity platform

1

A Profit Engine Few Healthcare Peers Can Match

- 287 clinics · 6.9M annual visits · 73% repeat rate
- 2Q26: revenue +13%, adjusted EBITDA +32%, 41% margin
- Net cash $136 MM — Longevity is funded from operating cash flow, not dilution

2

We Already Own the Hardest Layer of Longevity

- Intervention requires licensed clinics, physicians and nurses — the layer with the highest barrier
- Aesthetic + dental + orthopedics + fertility + regenerative medicine under one group
- No multi-site Longevity platform exists in Japan today

3

Now Buying Time on the Diagnostic Entry Point

- In-house biomarker testing: blood panel (Nov 2026), epigenetic age test (spring 2027)
- Longevity Center opening 2027 with an online platform
- SALI (SBC AI Longevity Innovation): AI × physicians closing the loop on one SBC ID

4

Two-Way Global Flow Plus AI Margin Leverage

- Import: U.S. Longevity know-how via OrangeTwist (24 locations, 40%+ recurring)
- Export: Japan's affordable × standardized clinic OS to Asia
- AI: 26 years of data let the same headcount run 1.3x clinics

Tech platforms will measure aging. SBC will change it.

Today’s Presenter

Yuya Yoshida

Leading M&A strategy, Finance, AI transformation and the Longevity strategy



Director, CFO, COO, SBC Medical Group Holdings Incorporated

CFO, SBC Medical Group Co., Ltd. (Japan)

CEO, SBC AI Longevity Innovation, Inc.

In 2003, he joined Mitsubishi UFJ Financial Group, covering market operations, securitization, M&A, and ALM/treasury functions, and earned an MBA from the UCLA Anderson School of Management in 2014. From 2016 to 2023, he served as Global Head and Director of Corporate Development at Rakuten Group, Inc., leading M&A, investments, and business alliances. He has served as Chief Operating Officer and a member of the Board of Directors of SBC Medical Group Holdings Incorporated since September 2023, and as Chief Financial Officer of the Company and SBC Medical Group Co., Ltd. (Japan) since April 2025. He now leads the group-wide AI transformation (AIX) and drives the Longevity strategy as Head of SBC AI Lab and Chief AI Evangelist, and as CEO of SBC AI Longevity Innovation, Inc.

Company Overview

- **SBC is the Medical Services Organization (MSO)** behind Japan's #1 Aesthetic Medical Group
- On that base, it is strengthening its platform through AI and expanding into Longevity and global markets, backed by strong profitability and a solid balance sheet

Clinic Network supported by SBC

287	20+	6.92M	73%
Clinic Network[1]	Brands	Annual Visits[123]	Repeat Rate [12345]

Service Portfolio

Aesthetic Medical
- Dermatology
- Surgery

Non-Aesthetic Medical
- Dentistry
- Alopecia / AGA
- Rehabilitation / Orthopedics
- Ophthalmology
- Fertility / Gynecology

Global Footprint

Japan	240
United States	24
Southeast Asia	23

Key Milestones

2000	Founded Shonan Beauty Clinic
2021	Clinic network reached 100 locations
2023	Rize & Gorilla Clinic join Reached 200 locations
2024	Nasdaq listed
2025	Russell 3000® Index OrangeTwist (US) strategic investment

1 Brands: SBC brands, Rize, Gorilla, AHH, JUN CLINIC (number of clinics also includes OrangeTwist)
2 Excludes free consultations
3 AHH/JUN unique counts & repeat rates estimated
4 Excludes course-package effects
5 Share of customers with 2 or more visits

The SBC Flywheel — How Scale Becomes a Moat

- Scale creates data and standardization; standardization lowers unit cost; low cost funds affordable prices at a 41% margin; affordability and trust drive repeat visits that add scale

1 SCALE	2 DATA & STANDARDS	3 UNIT ECONOMICS	4 TRUST	5 RETENTION
287 clinics · 6.9M visits / yr	**26 years of case data**	**41% adj. EBITDA margin**	**#1 brand in Japan**	**73% repeat · 93% existing**
Largest aesthetic network in Japan	Standardized protocols, training and AI across all clinics	Lower cost per case → affordable prices without sacrificing margin	Physician & nurse quality, academic activity, 20+ brands	Existing-customer visit ratio 93%; visit CAGR 16% → back to Scale

↺ **Each turn adds scale, data and trust that late entrants cannot buy**

What this means for investors

Predictable revenue

- 93% of visits come from existing customers — revenue is recurring in practice
- Repeat behavior makes same-clinic growth (+6% YTD) durable

Price leadership competitors cannot follow

- Scale-driven unit cost lets SBC set prices at 41% margin
- Recent fee moves: revenue +13%, spend per visit +9% — volume and price rising together

The same assets power Longevity

- Physicians, nurses, clinics and 6.9M patient touchpoints are reused for Longevity
- No new moat needed — the flywheel extends into a new market

2Q 2026 Financial Highlights

- Delivered strong growth from top line to EPS via a high-margin structure, supported by a solid financial foundation for future investments

2Q 2026 Earnings Highlights (3 months, Apr–Jun)	
Total revenues	$49 MM
Net income attributable to SBC Medical	$11 MM
Net income margin[1]	22%
Adjusted EBITDA[2]	$20 MM
Adjusted EBITDA margin[3]	41%
Basic EPS[4]	$0.10

1 Net income margin = Net income attributable to SBC Medical / Total revenues
2 Adjusted EBITDA = Net income attributable to SBC Medical + Taxes, non-operating items, and D&A (Non-GAAP Financials: see p.18,19)
3 Adjusted EBITDA margin (%) = Adjusted EBITDA / Total revenues (Non-GAAP Financials: see p.18,19)
4 Basic EPS = Net income attributable to SBC Medical / Weighted average shares outstanding

Financial Strength Highlights (as of June 30, 2026)[8]	
Cash and Cash Equivalents	$184 MM
Net Cash[5]	$136 MM
Capital Ratio[6]	64.9%
BPS[7]	$2.57

5 Net Cash = Cash and Cash Equivalents − Interest-bearing Liabilities ($184 MM − $48 MM) (Non-GAAP Financials: see p.20)
6 Capital Ratio = SBC Medical Group Holdings Incorporated Stockholders' Equity / Total Assets
7 BPS = SBC Medical Group Holdings Incorporated Stockholders' Equity / Shares Outstanding
8 Figures for major consolidated balance sheet items shown on this slide: see p.21
Full balance sheet in our related earnings release, dated August 13, 2026.

Longevity Is a Stack — the Hardest Layer Is Already Ours

- Longevity is not one market but three layers connected by data. Diagnostics is the entry point; intervention is the moat. SBC operates the moat at scale and is building the entry point

1 DIAGNOSE — Measurable · Quantitative

Blood biomarkers, epigenetic age, imaging, wearables, health screening

↓

2 PERSONALIZE — Personalized · Optimized

AI + physician interpretation → individual protocols (treatment, supplements, lifestyle)

↓

3 INTERVENE — Implementation · Treatment

Licensed clinics, physicians, nurses: aesthetic, dental, orthopedic, fertility, regenerative

SBC ID · one patient, one longitudinal record

BUILDING

- In-house biomarker tests: blood panel Nov 2026, epigenetic cheek-swab test spring 2027 (Waqoo)
- Longevity Center 2027; health-screening expansion

AI × PHYSICIANS

- SALI (SBC AI Longevity Innovation): AI protocols with licensed physicians
- 26 years of treatment-outcome data that device companies cannot generate

OWNED AT SCALE

- 287 clinics with on-site physicians and nurses; 6.9M visits per year
- Highest barrier to entry — no multi-site Longevity operator exists in Japan

↺ **Re-measure: intervention outcomes feed back into diagnosis on the same ID**

SBC starts from the layer others cannot build

Diagnostics is the entry. Intervention is the outcome. SBC is building both on one ID.

Why SBC Wins in Longevity — Position vs. Global Players

- Global tech and U.S. Longevity start-ups cluster in the diagnostic layer; Japan has standalone clinics but no multi-site operator. SBC is the only player positioned to integrate all three layers in Japan

	Tech platforms & wearables	U.S. Longevity start-ups	Japan standalone clinics	SBC
Diagnose	● Core business: continuous measurement	● Blood panels, epigenetic tests (DTC)	○ Single-site, low volume	**○ → ● In-house tests Nov 2026 / spring 2027; Longevity Center 2027**
Personalize	○ App-based insights, no physician	● Insights + supplements, limited medical	○ Manual, physician-dependent	**● SALI: AI × licensed physicians, 26 years of outcome data**
Intervene	– No clinics, no licenses	– Partner referrals only	○ One site, narrow menu	**● 287 clinics, physicians & nurses, aesthetic to regenerative**
Data loop	○ Measurement only	○ Measurement only	– No scale	**● Diagnosis → treatment → outcome on one SBC ID**

● Strong / owned ○ Partial – Absent

Implication: as tech platforms scale measurement, they need a licensed intervention partner. SBC's 287 clinics make it the natural counterpart in Japan — and SBC ID keeps the patient relationship and the outcome data with SBC.

Longevity Roadmap — Clinics Today, Full Stack by 2028

- Milestones over the next 18 months add the diagnostic and advisory layers on top of the clinic network we already run — every step is funded from operating cash flow and lands on one SBC ID

TODAY	NOV 2026	2027	2027–28
Intervention at scale	**Diagnostics — step 1**	**Longevity Center + online**	**AI × physicians, global**
• 287 clinics, physicians & nurses on site • Appearance: aesthetic & anti-aging • Function: AGA, dental, orthopedics, ophthalmology, fertility • Regenerative medicine (CellPro)	• In-house blood biomarker panel (Waqoo) • Testing offered across the clinic network • Recurring testing = recurring revenue and data	• Flagship Longevity Center opens • Online platform: coach & track • Epigenetic-age cheek-swab test (spring 2027)	• SALI: AI-generated protocols reviewed by physicians • Loop closed: diagnose → personalize → intervene → re-measure • Longevity menu rolled to U.S. (OrangeTwist) and Southeast Asia

SBC ID · one patient, one longitudinal record across every step

Business model: diagnostics bring customers in and recur; protocols personalize; intervention revenue lands in clinics we already operate at a 41% margin

Global — Import Longevity, Export the Clinic OS

- From the U.S. we import Longevity know-how via OrangeTwist; to Southeast Asia we export Japan's affordable × reliable × standardized clinic OS — asset-light, with local partners' capital

U.S. | OrangeTwist — import Longevity know-how

24	40%+	~20%
locations, 6 states	recurring revenue	minority stake

- Foothold in the world's largest beauty, health & Longevity market
- Membership model and Longevity menu transferred to Japan and Asia
- SBC purchasing power and operating know-how improve OT profitability
- Co-investors: Hildred, Athyrium; CEO Clint Carnell

know-how in

JAPAN hub

clinic OS out

Southeast Asia | Powered by SBC — export the clinic OS

23	Thailand	Asset-light
locations in SEA	first market: BLEZ CLINIC PoC	partners fund capital & ops

- Surging demand, uneven supply — no affordable × standardized model yet
- Local partners provide capital and operations; SBC provides the system and brand
- Proof in Thailand → transplant to neighboring ASEAN markets
- Longevity menu from OrangeTwist applied to Asia as the next vector

Asset-light expansion into new TAM: high-ROIC, recurring fee revenue — the same MSO model that earns 41% margins in Japan

AI — Turning 26 Years of Clinic Data into Growth and Margin

- AI strengthens the MSO platform twice over: better tools attract and grow clinics (revenue), and automation lets the same headquarters run more clinics (margin) — sustained EPS growth

The double effect

1 Deploy AI in clinics
24/7 automation, multilingual support, marketing — same-clinic revenue up, churn down

2 More data → better AI
Every visit improves site selection, recommendation and marketing models

3 Platform attracts clinics
Locations grow; richer service menu lifts average fee per clinic (AFPC)

4 Flat HQ, more clinics
Headquarters headcount held flat while the network grows ~1.3x; wages raised in step

Tools in production

AI Interpreter "TalkBridge"
Released · English & Chinese; inbound customers +20% YoY

AI Chatbot
Released · 24/7 inquiry handling

AI Site Recommendation
Released · population, traffic & competitor data

Knowledge-Sharing AI
Released · 26 years of know-how as company assets

Marketing AI
Phased release · SNS automation, LTV & journey analysis

Call-center AI
2026 · AI answers calls, raises answer rate

41% adj. EBITDA margin, +6pt YoY (2Q26)

Flat HQ headcount vs. ~1.3x clinics

↑ revenue per employee; margin on upward trajectory

AI Strategy — Six AI Products on a Local-LLM Foundation

- A healthcare-grade local LLM keeps patient data in-house and decouples costs from cloud APIs — and six AI products are under development on it

Why a local LLM

- Patient data stays inside SBC — meets Japanese medical data and privacy requirements
- Inference cost decoupled from cloud API pricing; economics improve with volume
- Fine-tuned on SBC's own clinical and customer data — a model competitors cannot replicate

Six AI products on the local-LLM foundation

Voice-to-EMR auto charting — COST

AI speech recognition drafts medical records in ~1 second — physician and nurse time back to patients

AI shift scheduling — COST

Optimizes staffing across 287 clinics — fewer idle hours, less overtime

Security monitoring (Bromine) — RISK

AI monitoring of clinical systems and data access

Clinic Promotion Planner — REVENUE

Generates promotional creative per clinic and channel — lower ad cost per booking

For Clinics Treatment Plan AI — REVENUE

Suggests the best next treatment from 26years of case data — lifting spend per visit

MySBC personal recommendations — REVENUE

Recommendations from each customer's treatment history — higher LTV

DNA Methylation Test — A Personal Baseline for Health

- SBC Medical has commenced in-house development of a DNA methylation test to estimate biological age — led by SALI, building on the Waqoo Group's research base

Why DNA methylation?

- Unlike genes, it can change with lifestyle and environment
- A promising marker to track the impact of lifestyle changes over time
- Research has advanced since 2013[1]; in 2025, a method to estimate the ages of 11 organs and systems from one blood draw was demonstrated[2]

Three core development pillars

1. Organ-Specific Mapping

Assess biological age by organ system

2. Non-Invasive Modalities

Research measurement methods without blood draws

3. Japan-Specific Data

Japan is one of the world's oldest populations

Personal baseline: measure before and after lifestyle changes
→ A longevity player valued for bridging science with seasoned clinical execution

Sources: [1] Horvath S., Genome Biology (2013) [2] Sehgal R. et al., Nature Aging (2025)

Investment Highlights

1

Japan’s #1 Aesthetic Medical Platform

6.9M visits, 73% repeat, 41% adjusted EBITDA margin

2

Longevity: We Own the Intervention Layer

Now building the diagnostic entry point on one SBC ID

3

Two-Way Global Flow

Import U.S. Longevity know-how, export Japan’s clinic OS to Asia

4

AI Converts 26 Years of Data into Margin

Using accumulated clinical and customer data with AI to drive revenue growth and greater operating leverage

5

Physical Touchpoints: Scarce in the AI Era

Licensed clinics and physicians cannot be replicated by software

6

Profitable Compounder with Net Cash $136 MM

Growth investment funded from operating cash flow, not dilution

Longevity Center

Our next step in Longevity — opening in 2027

2027

Planned opening

Together with a Longevity online platform

Details to be announced

Conceptual rendering. Design, location and opening date are not final and are subject to change.



Non-GAAP Financial Measures (1)

This presentation references certain non-GAAP financial measures.
Reconciliations of such measures to the most directly comparable GAAP measures are shown below.

Reconciliation Table on Non-GAAP Financials

(MM US$)		2Q26	2Q25	1H26	1H25
(A)	Total revenues, net	49	43	92	91
(B)	**Net income attributable to SBC Medical Group Holdings Incorporated**	**11**	**2**	**22**	**24**
	Adjusted to exclude the following:				
(C)	Net income (loss) attributable to non-controlling interests	0	(0)	0	(0)
(D)	Equity in losses of equity method investees, net of tax	1	—	1	—
(E)	Income tax expense	8	11	15	21
(F)	Gain on redemption of life insurance policies	—	—	—	(9)
(G)	Other expenses	0	0	1	1
(H)	Other income	(0)	(0)	(1)	(0)

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Reconciliation Table on Non-GAAP Financials

(MM US$)			2Q26	2Q25	1H26	1H25
(I)		Foreign currency exchange gain (loss), net	(1)	1	(2)	2
(J)		Interest expense	0	0	0	0
(K)		Interest income	(0)	(0)	(0)	(0)
(L)		Depreciation and amortization expense	1	1	2	1
(M)	=(B)+(C)+(D)+(E)+(F)+(G)+(H)+(I)+(J)+(K)+(L)	**Adjusted EBITDA**	**20**	**15**	**38**	**40**
(N)	=(B)／(A)	**Net income margin**	**22%**	**6%**	**24%**	**26%**
(O)	=(M)／(A)	**Adjusted EBITDA margin**	**41%**	**35%**	**42%**	**44%**

Non-GAAP Financial Measures (2)

This presentation references certain non-GAAP financial measures.
Reconciliations of such measures to the most directly comparable GAAP measures are shown below.

Reconciliation Table on Non-GAAP Financials

(MM US$)			Jun. 2026	Dec. 2025
(A)		Bank and other borrowings, current	12	9
(B)		Bank and other borrowings, non-current	26	34
(C)		Operating lease liabilities, current	5	4
(D)		Operating lease liabilities, non-current	5	4
(E)		Finance lease liabilities, current	0	0
(F)		Finance lease liabilities, non-current	0	0
(G)	=(A)+(B)+(C) +(D)+(E)+(F)	**Interest-bearing liabilities**	**48**	**52**
(H)		Cash and cash equivalents	184	164
(I)	=(H)−(G)	**Net Cash**	**136**	**112**
(J)		Total stockholders' equity	280	263
(K)	=(G)／(J)	**Adjusted D/E**	**0.17x**	**0.20x**

Consolidated Balance Sheet

(MM US$)	Jun. 2026	Change	Dec. 2025
TOTAL ASSETS	407	+27	380
Total current assets	259	+28	231
• Cash and cash equivalents	184	+20	164
• Accounts receivable – related parties	41	+13	28
• Customer loans receivable	5	(4)	9
• Other assets – current	29	(2)	31
Total non-current assets	147	(2)	149
• Property and equipment, net	7	(1)	8
• Intangible assets, net	46	(2)	48
• Operating lease right-of-use assets	10	+2	8
• Finance lease right-of-use assets	0	(0)	0
• Customer loans receivable, non-current	3	(2)	5
• Long-term investments in MCs – related parties	17	(1)	18
• Other assets	64	+2	62

(MM US$)	Jun. 2026	Change	Dec. 2025
TOTAL LIABILITIES	127	+10	117
Total current liabilities	78	+17	61
• Accounts payable	23	+6	17
• Bank and other borrowings, current	12	+3	9
• Advances from customers – related parties	4	(1)	5
• Income tax payable	19	+10	9
• Operating lease liabilities, current	5	+1	4
• Finance lease liabilities, current	0	(0)	0
• Other current liabilities	15	(1)	16
Total non-current liabilities	48	(8)	56
• Bank and other borrowings, non-current	26	(8)	34
• Operating lease liabilities, non-current	5	+1	4
• Finance lease liabilities, non-current	0	(0)	0
• Other non-current liabilities	17	(1)	18
STOCKHOLDERS' EQUITY	280	+17	263
SBC Medical Group Holdings Incorporated stockholders' equity	264	+16	248
Non-controlling interests	16	+1	15

SBC Medical Group Holdings Incorporated

Thank you

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