

August 30, 2021

UTokyo Economic Consulting (UTEcon) signs Comprehensive Advisory Agreement with Aucnet

TOKYO, August 30, 2021 -- UTokyo Economic Consulting Inc. (UTEcon), a leading academic consulting firm in Japan based on academic knowledge in economics, accounting, business administration, and related fields, announced today that it has signed a comprehensive advisory agreement with Aucnet Inc. (3964.T).

Aucnet, since establishment in 1984, has provided transaction platforms for buyers and sellers in multiple countries in various areas as used cars, used motorcycles, flowers, used luxury brand items, used digital products, and used medical equipment, by focusing three elements: “information reliability”, “expertise in operations” and “unique systems.” Aucnet faces increasing needs to its business model, and intends to utilize academic expertise to provide more values to its customers.

UTEcon, established by the University of Tokyo in August, 2020, has a wealth of experiences and know-hows in the field of econometric machine learning methods. UTEcon also has strong expertise in explicitly taking business constraints into account and proposing realistic auction designs, with her experts’ world-class research experiences on auction system design.

“We have enjoyed good cooperation in AI development for predicting residual values of IT assets based on econometric machine learning approach and auction data, as well as the auction systems re-design project using an economics-based market design approach,” said Shinichiro Fujisaki, COO of Aucnet. “I believe our partnership will further strengthen through this comprehensive advisory agreement.”

Yos Kawaharata, CEO of UTEcon said, “We aims to promote societal implementation of research results in economics and related fields. I hope the comprehensive advisory agreement helps Aucnet to further utilize our academic expertise.”

About UTEcon

Company name: UTokyo Economic Consulting Inc.
CEO: Yos Kawaharata
Establishment: August, 2020
Headquarter: Rm. 922 Int'l Academic Research Bldg., 7-3-1 Hongo, Bunkyo-ku, Tokyo, 113-0033, JAPAN
URL: <https://www.utecon.net>

About Aucnet

Company name: Aucnet Inc.
Chairman & CEO: Kiyotaka Fujisaki
President & COO: Shinichiro Fujisaki
Establishment: March, 1984
Headquarter: Aoyama OM Square, 2-5-8 Kita-Aoyama, Minato-ku, Tokyo, 107-8349, JAPAN
URL: <https://www.aucnet.co.jp/>

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