

June 16, 2021

To Whom It May Concern:

ENEOS Holdings, Inc.

Ample, Inc.

Business Collaboration to Launch an EV Battery Swapping Service

ENEOS Holdings, Inc. (CEO: Katsuyuki Ota, hereinafter referred to as “ENEOS”) and Ample, Inc. (CEO: Khaled Hassounah, President: John de Souza, hereinafter referred to as “Ample”), a U.S.-based startup that ENEOS invested in, are announcing a business collaboration to launch an EV battery swapping service in Japan.

Through this partnership, both companies aim to develop an energy delivery service for EVs (in the form of battery swapping) that is quick, convenient, and at a low cost, just like supplying gasoline.

More specifically, in order to launch an EV battery swapping service that utilizes Ample’s fully-automated robotic battery swapping technology, we plan to conduct an initial project involving several passenger and last mile delivery companies within the fiscal year ending in March 2022 in Japan. Further, to support the growth of renewable energy, we will also study using the swapping station as a large stationary battery, which will contribute to the optimization of energy utilization and the ability to use the batteries as an emergency power source.

As a long-term global trend, the ENEOS Group foresees a society in which EVs become widespread. Per its goal of providing the next generation energy supply and community services as stated in our Long-Term Vision to 2040, the Group is studying diversified EV-related businesses including this project.

Ample aims to promote the spread of EVs by reducing the time loss (time required for charging) and the implementation cost (capital expenditure for the charging infrastructure) associated with electrification of vehicles. Ample currently provides an energy delivery service utilizing its innovative battery swapping technology to transportation companies in the United States and plans to start deploying internationally later within 2021.

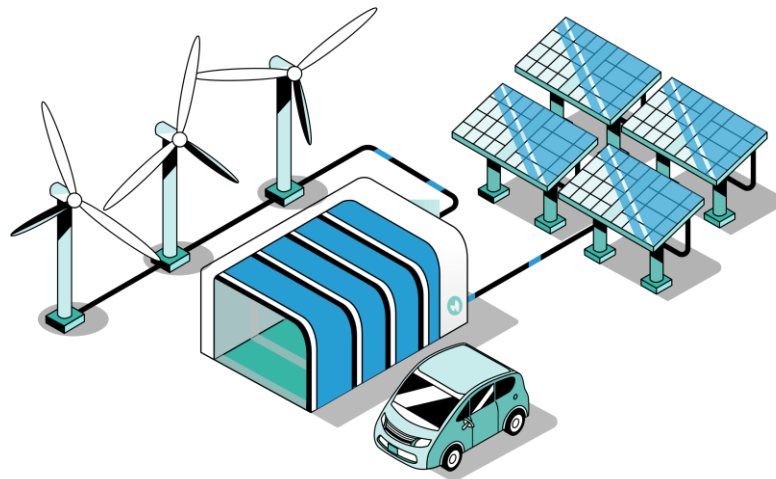
This service is consistent with the following United Nations Sustainable Development Goals (SDGs): 7. Affordable and Clean Energy, 9. Industry, Innovation, and Infrastructure and 12. Responsible Consumption and Production.

<Overview of the PoC>

Timeline	Begin within the fiscal year ending in March 2022 (Note: There is a possibility of delay due to the COVID-19 pandemic)
Execution Details and Purpose	Provide an EV battery swapping service to passenger transport companies (taxis, etc.) and last mile delivery companies. Assess the effectiveness of the service from operational and business perspectives, deal with regulatory issues, etc.
The Roles of Each Company	<ul style="list-style-type: none"> • ENEOS: <ul style="list-style-type: none"> - Jointly operate the battery swapping service with Ample - Logistics including coordination between all the parties involved • Ample: <ul style="list-style-type: none"> - Jointly operate the battery swapping service with ENEOS - Provide and operate the facilities such as the battery swapping station, etc.

<Conceptual Illustration of the Service>

- Illustration of the Battery Swapping Service



- Overview of the Swapping Station

(Left: Photo of the Swapping Station / Right: Photo of the EV Battery Swapping in Process)



• Video of the Swapping Station

<https://www.youtube.com/watch?v=5hcCbg1Nf-c>

END