





To whom it may concerns

ENEOS Holdings, Inc. Ample Inc. MK Holdings, Inc.

Announcing the launch of the first fully automated modular battery swapping station for EVs (Pilot Program)

ENEOS Holdings (CEO: Tomohide Miyata, hereinafter "ENEOS"), Ample Inc. (CEO: Khaled Hassounah, President: John de Souza, hereinafter "Ample"), a North American start-up company in which ENEOS has invested, and MK Holdings (CEO: Nobuaki Aoki, hereinafter "MK"), the lead partner in this pilot project (hereinafter "this project"), have agreed to launch Japan's first fully automated modular battery swapping station for electric vehicles(EVs) in Minami-ku, Kyoto City as a pilot project, and held an opening ceremony today.

With the spread of EVs increasing toward a carbon-neutral society*1, convenience and long recharging time have become issues for their widespread use. Especially in the logistics and transportation industry, in which taxi and logistics companies operate their business, EVs are essential as they reduce environmental impact. This has caused a growing need for the expansion of a sustainable energy supply infrastructure for them*2

Given this backdrop, ENEOS will examine the possibility of new energy supply infrastructure to support electrification by combining the expertise it has accumulated in the stable energy supply field, Ample's innovative modular battery swapping system, and the wisdom of MK, which has been actively involved in the electrification and operational optimization of vehicles. MK Taxi, as the largest taxi fleet in Kyoto Prefecture, has faced challenges related to the operation of recharging infrastructure in the process of actively electrifying its fleet. This project will examine the potential of new energy supply infrastructure to support electrification, acquire operational expertise and identify path for future commercialization.

The municipalities and companies that have supported this project and expressed their willingness to participate, as well as the companies that will cooperate in this project, are listed below.

<Scheduled to participate in this project> (in no particular order)
Kyoto Prefecture, Kyoto City, Sumitomo Mitsui Banking Corporation, NTT Anode
Energy, Nippon Life Insurance Company, Omron Filed Engineering Co.,Ltd.

<Partners of this project>
Tokyo Century Corporation, Nippon Car Solutions Co., Ltd.,
Asahi ETIC Co., Ltd. and TOKYO R&D Co., Ltd.,

By combining their strengths, ENEOS and Ample will continue to accelerate the growth of the ecosystem of transportation industry and other fleet companies in electrification without changing their operational processes, while maintaining the affordability and efficiency of the existing energy supply infrastructure.

*1 <u>Project to promote electrification of commercial vehicles (a joint project of the Ministry of Economy, Trade and Industry and the Ministry of Land, Infrastructure, Transport and Tourism) (in Japanese)</u>

Reference: https://www.env.go.jp/en/index.html

*2 All-Japan promotion of the establishment of UN standards for battery-swappable EVs (in Japanese)

Reference: https://www.mlit.go.jp/en/index.html

Material from the secretariat of the study group for promoting charging infrastructure development (in Japanese)

Reference: https://www.meti.go.jp/english/index.html

<The opening ceremony>



(Battery swapping scene 1)



(Battery swapping scene 2)



(Group photo)

1st from left Hiroshi Maekawa, Representative Director, MK Corp.

The same 2nd person Kotaryo Tanaka

Bureau Director, Global Environment & Energy, Kyoto City

The same 3rd person Nobuaki Aoki

Representative Director, MK Holdings, Inc.

The same 4th person Yuichiro Fujiyama

Managing Executive Officer, ENEOS Holdings Inc.

The same 5th person Khaled Hassounah

CEO & Co-Founder, Ample Inc.

The same 6th person Koki Okamoto

Director, Policy and Environment Div. Kyoto Prefecture

The same 7th person John de Souza

President & Co-Founder, Ample Inc.

The same 8th person Toru Naganuma General Manager,

Emerging Business Development Div. ENEOS Holdings, Inc.

(Scene 1) Hiroshi Maekawa, Representative Director of MK Corp.

Driving-in to the station

(Scene 2) Khaled Hassounah, CEO & Co-Founder of Ample Inc.

Demonstrating battery swapping

<Company Profile>

ENEOS https://www.hd.eneos.co.jp/

With "Supporting 'today's normal,' taking the lead for 'tomorrow's normal" as its commitment to realizing the Group Philosophy, ENEOS continues to take on the challenge of achieving both a stable supply of energy and materials and the realization of a carbon-neutral society. As new energy, materials, and services are needed to achieve "tomorrow's normal," a decarbonized, recycling-oriented society, the Emerging Business Development Division and ENEOS Innovation Partners were established in 2019 as organizations to engage in the discontinuous creation of businesses and have invested in over 40 startup companies to promote open innovation.

Ample https://ample.com/

Ample's modular battery swapping provides a scalable and affordable infrastructure solution to fleets interested in transitioning to electric. The stations can provide a full charge in five minutes to vehicles ranging from small passenger cars to class 3 trucks. Ample's stations have a small footprint and can be deployed in three days without any construction, making them a great fit for urban deployments in Japan. Modular battery swapping provides an effective solution for the Japanese market given the focus on efficiency, urban density, and the ability to support the grid's transition to renewable energy.

MK https://www.mk-group.co.jp/

MK Taxi, with its heart-shaped logo, started its business in Kyoto in 1960 with only 10 cabs. MK Taxi has won the hearts off customers with its high quality customer service symbolized by its door service, improved dispatch system, dedicated taxi stands, and high-grade vehicles, and is now a top brand in Japan with operations in eight major cities nationwide. As part of its decarbonization efforts, the company aims to convert 30% of its fleet to ZEVs by 2025 and all its vehicles to ZEVs by 2030.

- Media and Press inquiries

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- For inquiries other than those from the media and press

(e.g., businesses interested in this project)

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