

March 27, 2023
EV Motors Japan, Inc.

Raised additional funds in the Series C round through a third-party allotment of new shares



※ Additional funding was raised in the Series C round from the above 14 companies and others.



※ We have raised funds in previous rounds from the 19 companies listed above and others

EV Motors Japan, Inc. (Head office: Kitakyushu City, Fukuoka Prefecture; Representative: Yuji Sato) is pleased to announce that it will issue new shares through a third-party allotment to Iyogin Capital Corporation (Head office: Matsuyama City, Ehime Prefecture; Representative: Toshiki Hamaguchi), Incubate Fund Corporation (Head office: Minato-ku, Tokyo; Representative: Keisuke Wada), Interwars, Inc. (Head office: Chuo-ku, Tokyo; Representative: Nobutaka Yoshii), NTT Docomo Ventures (Head office: Minato-ku, Tokyo; Representative: Yuko Sasahara), Cygames Capital (Head office: Shibuya-ku, Tokyo; Representative: Aisaku Chikaishi), Shikoku Electric Power Company (Head office: Takamatsu City, Kagawa Prefecture; Representative: Keisuke Nagai), (Head Office: Fukuoka City, Fukuoka Prefecture; Representative: Minoru Shibata), Souei

<お問い合わせ先>

株式会社 EV モーターズ・ジャパン

電話番号: 093-752-2477 プランニング: 長(ちょう) 広報: 岸川 / 甲斐

Corporation (Address: Kitakyushu City, Fukuoka Prefecture; Representative: Shigeyuki Kajiwara), PLUS AD GROUP Inc. (Head Office: Kitakyushu City, Fukuoka Prefecture; Representative: Masayuki Katayama), Mitsubishi UFJ Trust and Banking Corporation (Head Office: Chiyoda-ku, Tokyo; Representative: Itaru Nagashima), (Head office: Chiyoda-ku, Tokyo; Representative: Itaru Nagashima), Morita Holdings Corporation (Head office: Osaka-shi, Osaka; Representative: Masahiro Nakajima), Lester Electronics Corporation (Address: Minato-ku, Tokyo; Representative: Hideya Yamaguchi), and 14 other companies.

The total amount of funds raised in all rounds totals 4.725 billion yen.

・Purpose of Fundraising

As with previous rounds, this round of funding will be used to fund the construction of a plant for the mass production and assembly of commercial EVs in Japan in order to meet current orders from customers and anticipated large orders in the future, as well as research expenses for the development of prototype and demonstration vehicles to accurately meet the needs of the EV market, The funds will be used to strengthen the company's organizational structure.

We will strive to realize a zero-emission society by building a robust commercial EV mass-production system and further expanding our vehicle lineup.

・出資者コメント ※五十音順

■Kunihiko Tokunaga, General Manager, Investment Department, Iyogin Capital Co.



いよぎんキャピタル株式会社

EV Motors Japan is developing commercial EVs that reduce power consumption with its unique charge/discharge control technology and achieve long cruising range with excellent power consumption. Our No. 7 fund is focusing on environmental energy startups as an area of investment, and we have invested in EV Motors Japan as our first project in recognition of its high technological capabilities and sincere efforts as a top runner in commercial EVs in Japan.

In our hometown of Matsuyama City, Ehime Prefecture, our EV buses are already in operation on routes. We are confident that the introduction of our EV buses will continue to grow in many other areas.

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■Keisuke Wada, Managing Partner, Incubate Fund Inc.

INCUBATEFUND

We share EV Motors Japan's vision of "aiming to realize a zero-emission society through Japanese battery safety technology" and are pleased to support the company from this round.

We hope that EV Motors Japan will leverage the knowledge of lithium-ion batteries and battery control technology that CEO Sato, the founder of EV Motors Japan, has honed over the past 30 years on the front lines of the industry to develop the global market as a leading company in the commercial EV industry from Japan.

Through our support to EV Motors Japan, we are determined to contribute to the realization of a zero-emission society.

■Nobutaka Yoshii, President and Representative Director, Interwars, Inc.



EV Motors Japan, Inc. is aiming to realize a zero-emission society through Japanese battery safety technology. We are pleased to have invested in the company.

We will contribute to the realization of a better society by providing marketing support, executive search, and an incubation place, as well as knowledge from our incubation business that we have been engaged in for 28 years.

■Daichi Amemiya, Director, NTT Docomo Ventures, Inc.



NTT DOCOMO Ventures, Inc.

We decided to invest in this project because we share President Sato's strong sense of mission to promote the potential of EV buses, which can serve as a mobile power source for disaster countermeasures while also supporting local transportation, and to promote the use of EVs with his own hands.

We are convinced that commercial EVs with low power consumption and long life, which apply battery inverter control technology, will contribute to solving the issues of vehicle price, cruising range, and maintenance, which have been challenges up to now, and will become an indispensable part of the EV movement.

NTT DOCOMO and NTT Group believe that there are various possibilities for co-creation toward the "realization of a zero-emission society" that EV Motors Japan is aiming for, and together we hope to change the global landscape.

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■Hisashi Shirai, Executive Vice President, Shikoku Electric Power Co.



We have high expectations that the EV buses and other electric mobility vehicles developed and marketed by EV Motors Japan will make a significant contribution to the decarbonization of society in the future. We are committed to working together with EV Motors Japan and its partners to realize a decarbonized society.

■Minoru Shibata, President and Representative Director, JA Mitsui Leasing Kyushu, Ltd.



JA Mitsui Leasing Group has set "expansion into mobility-related businesses" as a key initiative in its medium-term management plan "Real Change 2025" and "promotion of renewable energy diffusion and transition toward decarbonization" as a key initiative in its sustainability management.

The decision to invest in EV Motors Japan was based on the growth potential and social significance of EV Motors Japan's commercial EV development, manufacturing, and sales business and energy management business. Taking this opportunity, JA Mitsui Leasing Group will accelerate its wide-ranging collaboration, including the provision of its finance function and sales network, and contribute to the expansion of EV Motors Japan's business in order to realize a sustainable and prosperous society.

■Shigeyuki Kajiwara, President and Representative Director, Soei Co.



We would like to extend our sincere congratulations to EV Motors Japan on the construction of Japan's first assembly plant exclusively for commercial EV vehicles in Kitakyushu Wakamatsu, the culmination of many years of development of commercial EV vehicles and storage batteries.

We are pleased to be associated with the construction of this plant by EV Motors Japan, a company that promotes the domestic production of environmentally friendly products, the dissemination of EV technology, and the revitalization of local industry.

Through this capital and business alliance, we will play the role of a conduit to the local community to realize our motto, "Let your passion take shape," and will utilize our experience in the renewable energy business, which is the core of our business, to play a constructive role and build facilities, produce EV vehicles and other products, operate the plant, sell, and conduct PR activities toward the realization of zero emissions. We will

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tie up our activities to revitalize the region and contribute deeply to the decarbonization business.

■Masayuki Katayama, Representative Director, Plus Ad Group Inc.

いまに挑み、みらいを創ろう。



Our group, headquartered in Kitakyushu City, proposes regional development and comprehensive human resource services throughout Kyushu and Yamaguchi with the social mission of "bringing smiles to people's faces and energy to the city". We believe that our contribution to carbon neutrality through investment in EV Motors Japan, which was established in Kitakyushu City, an Environmental Future City and SDGs Future City, will lead to the realization of our mission.

In addition, as a participating company in the Kitakyushu Event Staff Association, a regional DMO candidate corporation, we expect that the "Zero Emission e-PARK," a hands-on EV complex that will include Japan's first assembly plant dedicated to commercial EVs, to be built in Wakamatsu-ku, Kitakyushu City, will attract attention as a tourism facility that will explore the SDGs. Taking this opportunity, together with EV Motors Japan, we will join forces with the city's tourism industry and citizens to enliven the region.

■Atsushi Ikenaga, Director, General Manager, Corporate Market Management Division, Mitsubishi UFJ Trust and Banking Corporation



三菱UFJ信託銀行

We share EV Motors Japan's challenge to realize a zero-emission society through the mass production of domestic commercial EVs and energy management business, and we are confident that EV Motors Japan will make a significant contribution to the realization of a decarbonized society with its technologies cultivated as the top runner in charge/discharge application systems.

We would like to offer our know-how and network and work together to realize "valuable co-creation".

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■Kunio Morimoto, Director, Managing Executive Officer, Morita Holdings Corporation



As a leading manufacturer of firefighting vehicles, the MHI Group aims to contribute to the realization of a sustainable society by delivering safety and security to the world through advanced technologies.

We believe that this capital and business alliance will enable us to provide optimal solutions to our customers and society by organically combining EV Motors Japan's advanced commercial EV technologies with our accumulated firefighting vehicle technologies.

By promoting the use of EVs in firefighting vehicles, the MHI Group will contribute to the realization of a decarbonized society.

■Ken Yoshimoto, General Manager, Growth Strategy Division, Lester Electronics Inc.



株式会社レスターエレクトロニクス

The Lester Group is involved in a wide range of businesses with its partners, from information platforms to renewable energy generation and energy storage systems, and we share EV Motors Japan's vision to achieve zero carbon emissions not only for domestically produced EV vehicles but also for energy storage systems and renewable energy generation. We hope to solve social issues through co-creation in many areas.

・About as

Company name: EV Motors Japan Co.

Head Office: 1-18-7 Hakusan, Wakamatsu-ku, Kitakyushu-shi, Fukuoka, Japan

CEO: Yuji Sato

Establishment: April 2019

Capital, etc.: 4,735,200,000 yen (as of March 27)

Business description: Sales and maintenance of electric vehicles and charging stations

[Vehicles handled] Buses, trucks, trikes, special vehicles, etc.

Leasing, rental, and ESCO business of electric vehicles

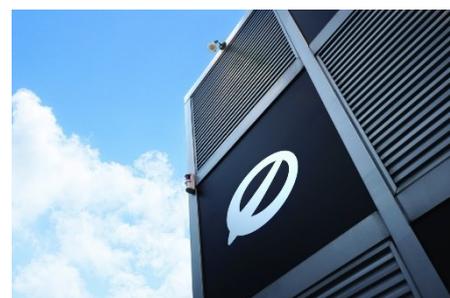
Renewable energy business using storage batteries and PV

Phone number: +81-93-752-2477

Inquiry

form <https://docs.google.com/forms/d/e/1FAIpQLScHcPembfWx5ttEi58rC7EbCG471X6phIGcPrDQcyeqbb9Fg/viewform>

HP: <https://evm-j.com/en/>



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