



March 13, 2024

Mitsubishi Corporation, Mitsubishi Fuso Truck and Bus, and Mitsubishi Motors will jointly establish a new company to run an online platform providing comprehensive EV related services

Mitsubishi Corporation (Head office: Chiyoda Ward, Tokyo, President and CEO: Katsuya Nakanishi, hereafter: MC), Mitsubishi Fuso Truck and Bus Corporation (Head office: Kawasaki City, Kanagawa Prefecture, President and CEO: Karl Deppen, hereafter: MFTBC) and Mitsubishi Motors Corporation (Head office: Minato Ward, Tokyo, President and CEO: Takao Kato, hereafter: Mitsubishi Motors) aim to jointly establish a new company "EVNION Inc." (hereafter: EVNION) in June 2024, to operate an online platform to provide one-stop services relating to electric vehicles (EV). Such establishment of EVNION will be subject to receipt of regulatory clearances from the relevant authorities.

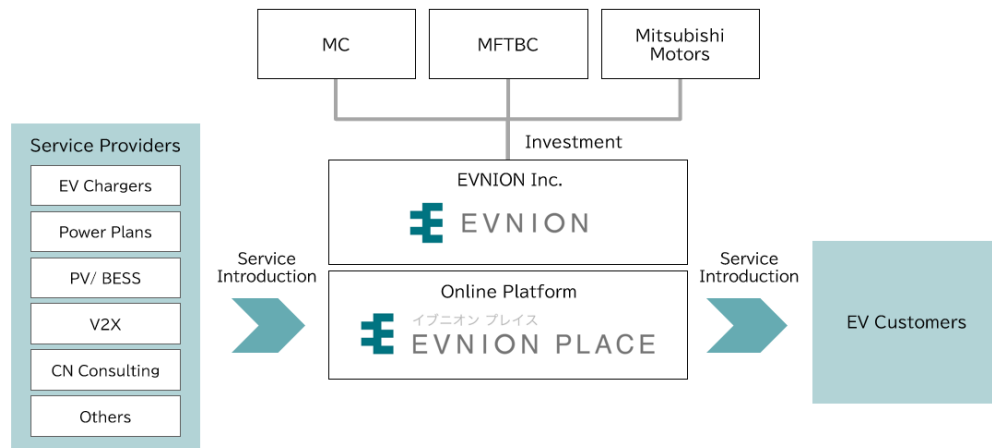


The three companies decided to establish EVNION with the aim of easily providing relevant information and services to more users, as EVs gain increasing attention from vehicle buyers who are considering their contribution towards a decarbonized society.

EVNION will operate a unique online platform "EVNION PLACE" (hereafter: "the platform") that offers comprehensive EV-related services to customers in Japan, regardless of brand and whether it is a commercial vehicle or a passenger car. The platform is planned to be launched in August 2024.

The platform's "Marketplace" services range from charging equipment for EVs, power supply contracts and energy management, to charging solutions for supporting introduction and operation of EVs and consulting services for decarbonization. Additionally, the platform will also provide EV-related news and useful information when introducing and operating EVs. Customers transitioning from conventional vehicles to EVs face various changes and have many questions, and this platform, with its integration of all necessary information and services, will certainly assist them in their journey. After the launch, the platform will gradually expand the content to commit to Japan's target to realize carbon neutrality by 2050, and DX (digital transformation).

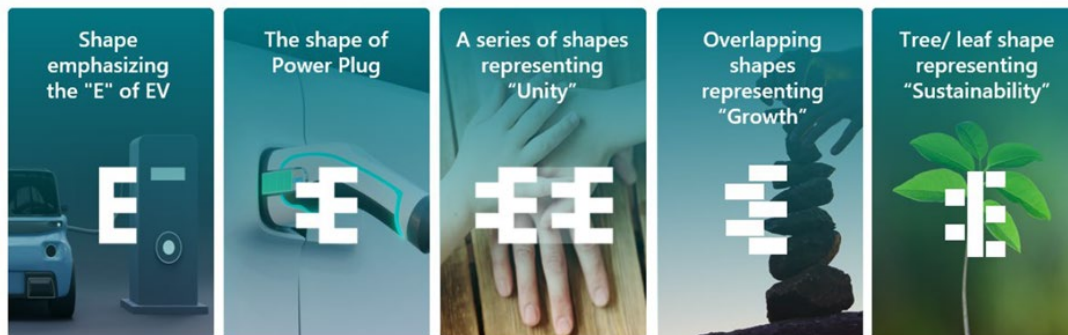
Image of EVNION's services



[Name of EVNION]

EVNION is a platform to unite every object, person and event surrounding EVs. With the keyword "to unite", the name of the company was decided:

EVNION: EV + Union



[Profile of new company*]

Company name: EVNION Inc.

Shareholders: MC (35%), MFTBC (35%) and Mitsubishi Motors (30%)

*As of the announcement. Changes are possible.

[Profiles of shareholders]

<MC>

Company name: Mitsubishi Corporation

Head office: 3-1, Marunouchi 2-Chome, Chiyoda Ward, Tokyo

Representative: Katsuya Nakanishi (President and CEO)



Business details: MC has 10 Business Groups that operate across virtually every industry: Natural Gas, Industrial Materials, Chemicals Solution, Mineral Resources, Industrial Infrastructure, Automotive & Mobility, Food Industry, Consumer Industry, Power Solution and Urban Development. Through these 10 Business Groups plus the addition of its Industry Digital Transformation Group and Next-Generation Energy Business Group, MC's current activities have expanded far beyond its traditional trading operations to include project development, production and manufacturing operations, working in collaboration with our trusted partners around the globe.

<MFTBC>

Company name: Mitsubishi Fuso Truck and Bus Corporation

Head office: 10 Ohkura-cho, Nakahara Ward, Kawasaki City, Kanagawa Prefecture

Representative: Karl Deppen (President and CEO)

Business details: Based in Kawasaki, Japan, Mitsubishi Fuso Truck and Bus Corporation (MFTBC) is one of Asia's leading commercial vehicle manufacturers, with 89.29% of its shares owned by Daimler Truck AG and 10.71% by various Mitsubishi group companies. An icon in the Japanese commercial vehicle industry with a longstanding history of over 90 years with its FUSO brand, MFTBC manufactures a range of commercial vehicles including light, medium, and heavy-duty trucks and buses, and industrial engines for approximately 170 markets worldwide. In 2017, MFTBC introduced the eCanter, the first all-electric light-duty truck in series-production and in 2019, the Super Great – Japan's first heavy-duty truck fitted with Level 2 Automated Driving Support Technology, a benchmark in the Japanese commercial vehicle market. MFTBC operates under the umbrella of Daimler Truck Asia, together with its partner organization Daimler India Commercial Vehicles (DICV) in India. This strategic unit allows the entities to collaborate on areas such as product development, parts sourcing and production to provide the best value to customers.

<Mitsubishi Motors>

Company name: Mitsubishi Motors Corporation

Head office: 1-21, Shibaura 3-Chome, Minato Ward, Tokyo

Representative: Takao Kato (President and CEO)

Business details: Mitsubishi Motors Corporation is a global automobile company based in Tokyo, Japan, which has about 30,000 employees and a global footprint with production facilities in Japan and overseas. Mitsubishi Motors has a competitive edge in SUVs, pickup trucks and plug-in hybrid electric vehicles, and appeals to ambitious drivers willing to challenge convention and embrace innovation. Since the production of our first vehicle more than a century ago, Mitsubishi Motors has been a leader in electrification—launched the i-MiEV –the world's first mass-produced electric vehicle in 2009, followed by the Outlander PHEV –the world's first plug-in hybrid electric SUV in 2013.