

March 18th, 2024

Nissan and Mitsubishi Corporation agree to explore new business in next-generation-mobility and energy-related services utilizing EVs

Nissan Motor Co., Ltd. (Nissan) and Mitsubishi Corporation (MC) have signed a memorandum of understanding to explore a new joint initiative in next-generation-mobility and energy-related services utilizing electric vehicles (EVs) to contribute to solving regional societal issues and to creating vibrant future communities.

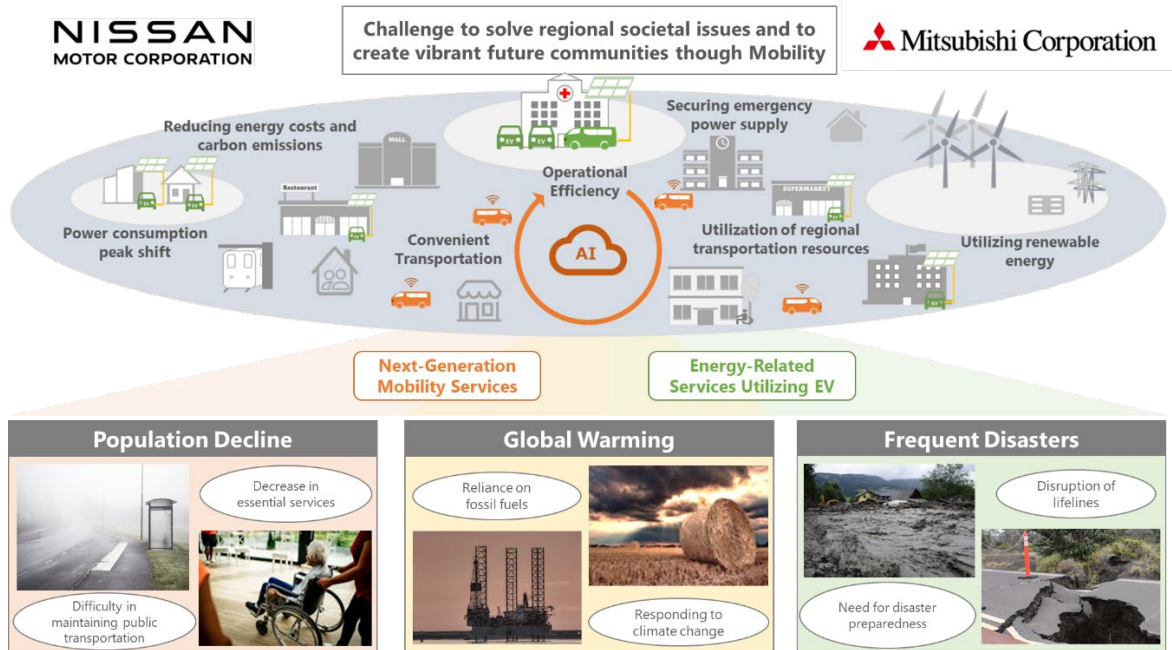
Japan as a country has been addressing issues such as driver shortages due to a declining population, and difficulties maintaining public transportation services due to decreasing numbers of users. Nissan and MC have also been undertaking various initiatives to solve these challenges.

Nissan's initiatives include mobility services in Namie Town, Fukushima Prefecture, and autonomous driving tests in the Yokohama Minato Mirai District to achieve free movement for more people. Additionally, Nissan is developing energy management systems by utilizing EV battery storage and charging/discharging functions in combination with renewable energy. MC, in collaboration with partners and local governments, has been addressing social and industrial challenges through initiatives focusing on (1) utilizing regional energy resources including renewable energy, (2) achieving carbon neutrality, and (3) creating attractive communities by solving local issues. In the mobility sector, MC has been expanding measures to improve transportation challenges through the implementation of AI on-demand transportation for local governments and private companies, including Shiojiri City in Nagano Prefecture, and conducting autonomous driving demonstrations using digital solutions.

Regional societal issues are expected to become more challenging. Some of these include an increase in people facing transportation barriers, a decrease in essential services, weakened community ties, and the need for disaster preparedness.

Nissan and MC recognize the need to construct new technologies and service models to solve these region-specific challenges and revitalize communities. To achieve this and contribute to society, they have signed a memorandum of understanding to co-create sustainable business models. Leveraging

their respective expertise and knowledge, both companies aim to jointly commercialize next-generation mobility services and energy-related services utilizing EVs, starting in Japan.



Makoto Uchida, Nissan president and CEO said: “Through exciting vehicles and technologies, Nissan is building a smart ecosystem that expands both the possibilities of mobility for people and the potential of society. We want to help solve regional issues and create future-centered cities through new mobility services and energy management. MC shares our motivation, and together we will study a robust and sustainable business model.”

Katsuya Nakanishi, Mitsubishi Corporation president and CEO said: “As the mobility sector undergoes significant transformation due to technological innovation and decarbonization, MC, through its EX-DX integrated approach outlined in its mid-term management strategy, MC Shared Value 2024, aims to work with Nissan to explore the creation of sustainable business models that address Japan’s societal challenges.”

Nissan Company Information

Company Name	Nissan Motor Co., Ltd.
Registered Head Office	2, Takara-cho, Kanagawa-ku, Yokohama, Kanagawa, 220-8623, Japan
Date of Establishment	December 26, 1933
Business Outline	Manufacturing, sales and related business of automotive products.
Representative executive officer, president and CEO	Makoto Uchida
URL	https://www.nissan-global.com

MC Company Information

Company Name	Mitsubishi Corporation
Headquarters	2-3-1 Marunouchi, Chiyoda-ku, Tokyo
Date of Establishment	July 1, 1954
Operations	MC engages in a wide range of businesses spanning multiple industries and overseen by its Industry DX Group, Next-Generation Energy Business Group and ten industry-specific business groups: Natural Gas, Industrial Materials, Petroleum & Chemicals, Mineral Resources, Industrial Infrastructure, Automotive & Mobility, Food Industry, Consumer Industry, Power Solution, and Urban Development.
President & CEO	Katsuya Nakanishi
URL	https://www.mitsubishicorp.com