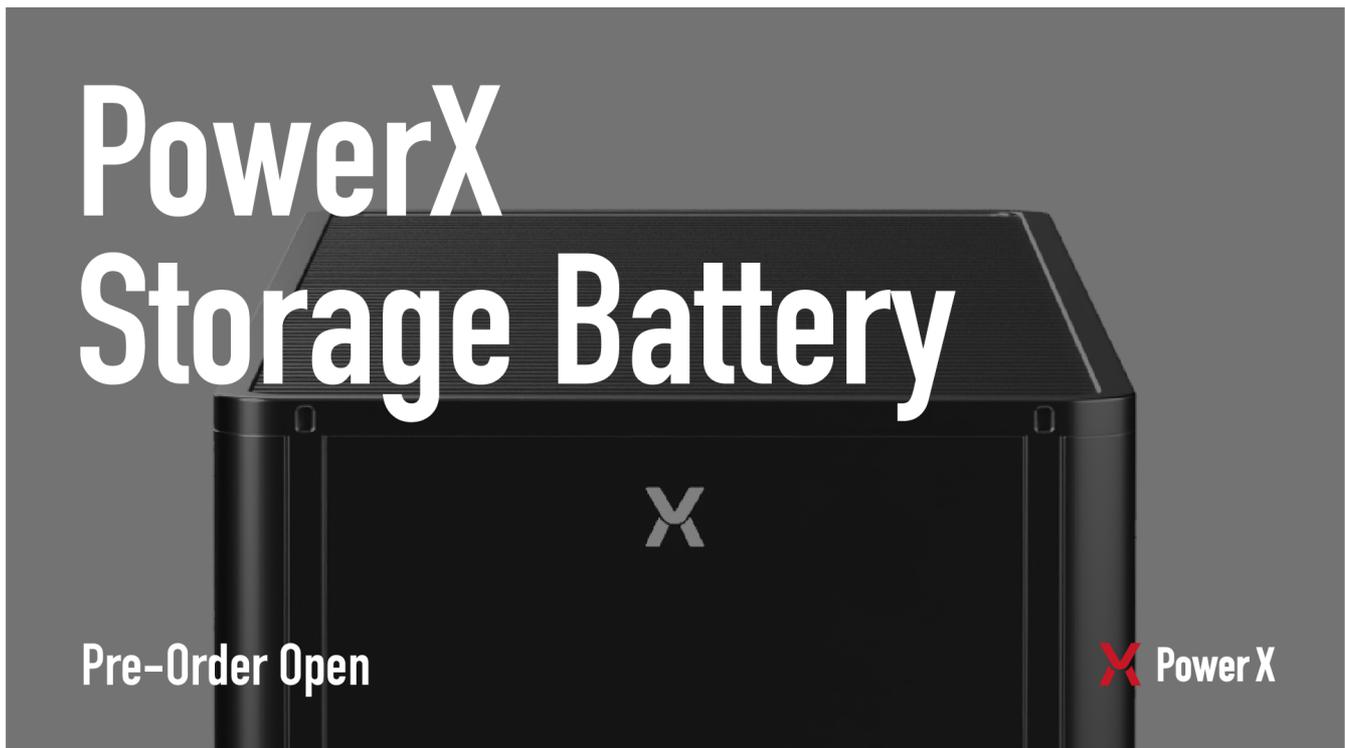


<Press Release>

**Preorders for PowerX's ultrafast EV charger "Hypercharger"
and large-scale battery system "Mega Power" begin on August 3rd
Cost per kWh will be priced at 1/3 of the average rate in Japan
owing to GW scale in-house manufacturing**

Tokyo, Japan / August 3rd, 2022 - PowerX, Inc. today announced that pre-orders for its battery-integrated ultrafast EV charger "Hypercharger" and utility-scale battery system "Mega Power" will begin today, August 3rd, along with the launch of the dedicated pre-order website (<https://products.power-x.jp/>).

Battery energy storage plays a critical role in achieving Japan's 2050 carbon neutrality goal and accelerating EV adoption. PowerX will produce high-performance, cost-efficient storage batteries at its GW-scale factory in Japan, aiming to promote the integration of renewable energy into electricity systems and eventually realize a carbon-neutral, decarbonized society.



■PowerX's energy storage business

Storage batteries are essential for decarbonization efforts as they can store electricity from natural sources such as sunlight and wind power, which are known for their volatility and intermittency, and achieve supply and demand balance. Nevertheless, the only available battery storage systems that meet the government's "Storage Parity*1" are products from non-Japanese, overseas suppliers. By establishing a GW scale in-house

factory in Japan and engaging in the mass-production of storage batteries, PowerX will be able to significantly reduce the cost per kWh of the battery to one-third of the average price in Japan, providing the only domestically produced battery storage that achieves Storage Parity. All PowerX's storage battery products will be equipped with battery management software developed in Japan, and the data governance is done on local servers to ensure security that complies with government legislation.

On August 3rd, Power will begin taking online pre-orders for its battery-powered ultrafast EV charger, "Hypercharger," and large-scale storage battery, "Mega Power," on the dedicated website.

*1 "Storage Parity" is the state where it will be more economical to install energy storage systems than not installing them. To the Ministry of Economy, Trade and Industry's study group, the Storage Parity for a storage battery would be 60,000-70,000 yen per kWh by 2030 (installation costs included).

*2 In-house calculation based on Mitsubishi Research Institute's "Summary of the Results of the Study Group on Expanding the Use of Energy Storage Systems for Stationary Use" report. The current estimated price for PowerX Mega Power is 46,000-55,000 yen per kWh (1USD=135.51 yen). The final price will vary depending on demands, market conditions, exchange rates, etc.

■ PowerX Hypercharger



Product name: PowerX Hypercharger

Battery capacity (rated): 320kWh

Key features:

- 150~240kW of high-power output for ultrafast charging
- Easy and cost-effective deployment with low-voltage (200V) connection
- Proprietary smartphone app for search & reserve at any time, anywhere
- Can function as a stationary energy storage

Pre-order website URL: <https://products.power-x.jp/en/>

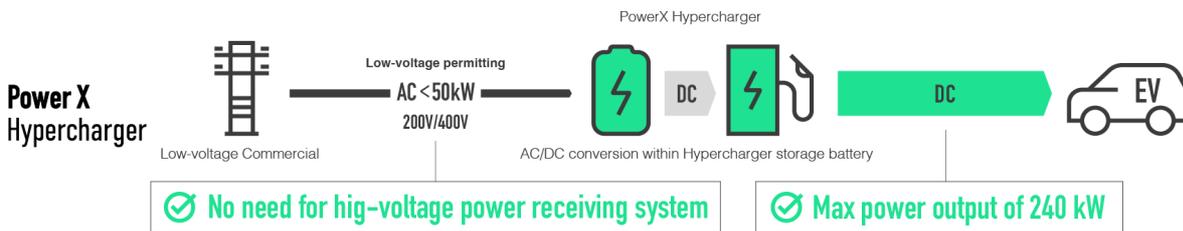
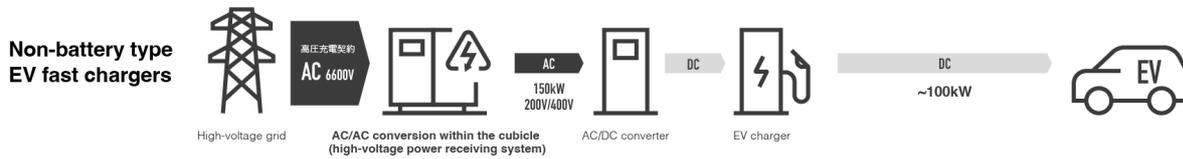
As the world shifts toward decarbonization, EV markets are expanding quickly, and EV sales continue to soar worldwide. The number of EV fast charging stations (with a power output of 100 kW or more) in Japan is lagging behind many other countries, with only 14 fast charging stations in Japan, compared to over 13,500 fast charging stations in the United States*3. PowerX's Hypercharger is an ultrafast EV charger powered by Japan's most extensive battery capacity (Max capacity: 320 kWh). The battery-integrated design enables Hypercharger to be installed at a 200V low-voltage power from the grid or commercial buildings, lowering the hurdle to scale ultrafast charging by lifting the grid infrastructure limitations and

reducing installation cost significantly. In addition, the Hypercharger's high output of up to 240 kW makes it possible to quickly recharge EVs with a large battery capacity from empty to full.

*3 The estimated number of public facilities (not including those exclusively owned by manufacturers) are PowerX's own calculation based on IEA Global EV Outlook, World Bank statistics, JETRO, and data from various company websites for FY2021.

■ Hypercharger's battery integration design enables ultrafast charging with low-voltage electrical connection

PowerX Hypercharger : Functional Diagram



PowerX Inc. © 2022

■ PowerX Mega Power



Product name: PowerX Mega Power

Battery capacity: ~3000kWh

Key features :

- Up to 3000kWh of large capacity
- Low cost that meets Japan's Storage Parity (50,000 yen per kWh)
- Made with LFP cells to ensure safety and longevity
- Locally developed & managed software to guarantee data security
- Modular design to enable customization (can be delivered as racks)

Pre-order website URL: [https://products.powerx-](https://products.powerx.jp/powerx_mega_power/en/)

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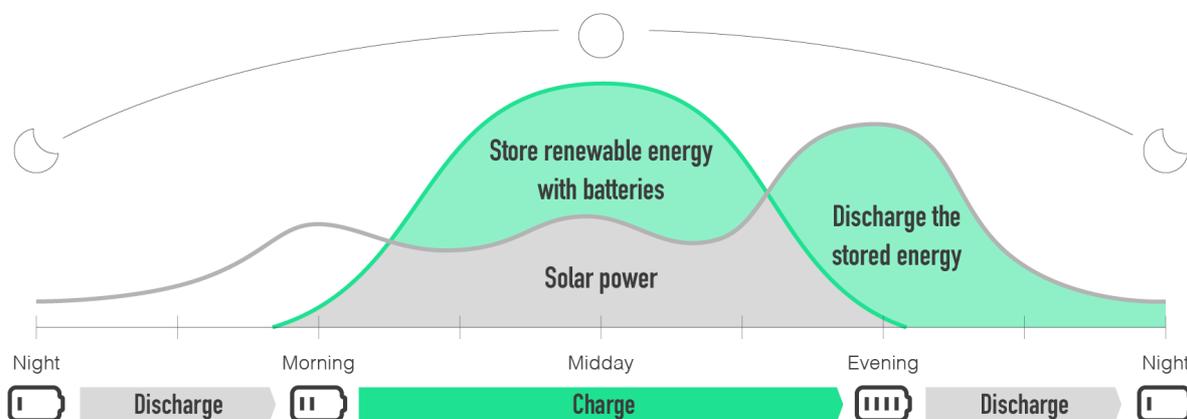
According to the Japanese government's pledge to achieve zero carbon emissions by 2050, the goal is to expand renewable energies such as solar and wind power, which require the deployment of storage batteries to reach the electricity supply-demand balance. PowerX's Mega Power is a 20ft container-sized stationary energy storage system with up to 3,000kwh battery capacity. The proprietary modular design allows for a high degree of flexibility in adjusting the battery capacity on a module-by-module basis, serving as an economical solution that meets the customer's needs.

In addition, Mega Power adopts the same cells and modules as Hypercharger, which leads to high production efficiency and low cost. Assembled with lithium-ion iron phosphate (LFP) battery cells, each storage battery will have higher chemical/thermal stability and longer life cycles than ternary Li-ion batteries, which can be leveraged for secondary and tertiary use. As the only safe, low-cost, large-capacity stationary storage battery in Japan that achieves Storage Parity, PowerX's Mega Power will contribute to Japan's energy resiliency as well as the stability of power supply.

■ PowerX Mega Power can reduce electricity bills by storing off-peak energy and releasing the stored electricity during peak hours (peak-load shifting)

PowerX Mega Power : Functional Diagram

— Power consumption
— Solar power generation



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