

April 8, 2024

To whom it may concern

SBS Holdings, Inc.

Test Run of 2t Truck Converted into Electric Truck

- We will promote the shift to electric vehicles in order to achieve our sustainability goals -

SBS Holdings, Inc. (President: Masahiko Kamata, Head office: Shinjuku-ku, Tokyo; hereinafter “SBS Holdings”) announces that it conducted a test run of a used 2t truck converted into an electric truck on March 18 and 19 at the Kota Circuit yrp Kiriya (Kota Town, Aichi Prefecture), in cooperation with IAT Automobile Technology Co., Ltd. (President & Representative Director: Ken Ryu, Head office: Okazaki City, Aichi Prefecture; hereinafter “IAT”) and Yamato Industry Co., Ltd. (Executive President & Representative Director: Mikio Shigeoka, Head office: Kawagoe City, Saitama Prefecture; hereinafter “Yamato Industry”).



The SBS Group is actively promoting the shift to electric vehicles in order to achieve its sustainability goals by fully starting the deployment of 1t vans for last mile transportation in 2023, and planning to deploy approximately 100 new electric vehicles in FY2024. In order to further increase the ratio of electric vehicles in its fleet, SBS Holdings converted a vehicle owned by its group company into an electric vehicle, and conducted tests for its practical use, from the perspective of reducing investment costs and effectively using trucks that have been used for a long time. This is the first initiative in Japan to convert small diesel trucks into electric trucks in anticipation of their mass production.



This test run used a 2012 model 2t truck Isuzu ELF that was planned to be disposed of. IAT and Yamato Industry replaced the diesel engine part of this vehicle with two batteries (84 kWh in total) and a motor to convert the vehicle into a prototype electric vehicle. Its driving performance and safety were tested by driving the vehicle around the circuit course with its cargo bed removed.

SBS Holdings plans to acquire the type approval after testing the driving performance of this prototype loaded with cargo. In preparation for mass production, based on the results of this test, SBS Holdings will increase the ratio of electric vehicles in the SBS Group by converting Isuzu ELF's and Mitsubishi Fuso 1.5t Canters that have been used for 10 years or longer into electric vehicles.

End

<Overview of SBS Group> (As of December, 2023)

Holding company: SBS Holdings, Inc. (SBS Group Holding Company)

Established: December 1987

Representative: Masahiko Kamata, President and Representative Director

Listed: Prime Section of the Tokyo Stock Exchange (Securities code: 2384)

Head office: Sumitomo Fudosan Shinjuku Grand Tower, 8-17-1, Nishi-Shinjuku, Shinjuku-ku, Tokyo

Capital: 3.9 billion yen

Net sales: 431.9 billion yen (Consolidated)

Number of employees: 23,562 (including 10,904 full-time employees, consolidated)

Since its foundation in 1987, the SBS Group has contributed to the creation of benefits for customers by enhancing logistics and ancillary services and providing 1-stop logistics services. Within the SBS Group, we have a group of companies that handle a variety of products, from foodstuffs to extra-heavyweight items, a group of companies that can respond to a variety of delivery formats, including route, area, and same-day delivery, and a group of companies that specialize in logistics facility development and environmental logistics.

URL: <https://www.sbs-group.co.jp>

■ Inquiries about this News Release

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The information described in this material is current as of the announcement date. Please note that the information may change without notice after this date