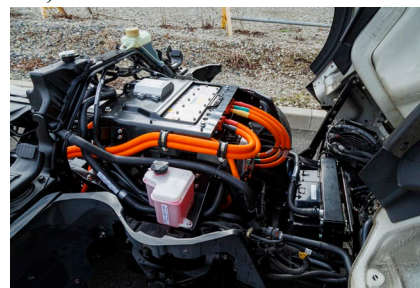


First in Japan! Conversion of a used truck to an EV
on the premise of mass production

Used 1.5-t Truck Scheduled to be Scrapped Converted into an EV

Trial run conducted at a driving school

SBS Holdings, Inc. (President: Masahiko Kamata; Head Office: Shinjuku-ku, Tokyo), in cooperation with IAT Co., Ltd. (Representative: Liu Jian; Head Office: Okazaki, Aichi Prefecture) and YAMATO Mobility & Mfg. Co., Ltd. (President: Akihisa Suzuki; Head Office: Kawagoe, Saitama Prefecture), conducted a test run of a used 1.5-ton truck that had been converted into an EV on Saturday, November 16 at the Anesaki Driving School of SBS Driving School Co., Ltd. (President: Tadaaki Ooto; Head Office: Inage-ku, Chiba City, Chiba Prefecture).



Background

Since 2018, the SBS Group has been promoting its mid- to long-term environmental plan “Sincere Challenge 2030” with the aim of realizing an environmentally friendly green society. One of our priority tasks is to reduce CO2 emissions from vehicles, and we are aiming to convert about 1,000 vehicles, primarily small- and medium-sized vehicles, to EVs by 2030. Looking to expand the number of EVs in our possession moving forward, we are working to convert long-used diesel trucks owned by our Group company SBS Zentsu Co., Ltd. (President: Nobuyuki Ikeda; Head Office: Shinjuku-ku, Tokyo) into EVs. The idea is to make effective use of these long-used trucks and reduce our investment burden. Since March of this year, we have been working with IAT and YAMATO Mobility & Mfg. to conduct verification tests with a used Isuzu 2-t ELF, and have now begun verification tests using a Mitsubishi Fuso 1.5-t Canter in addition to this. These are the first EV conversions of light-duty diesel trucks for mass production in Japan.

About this used truck EV conversion

IAT and YAMATO Mobility & Mfg. converted a 2012 Mitsubishi Fuso Canter 1.5-t truck (FBA00), which was scheduled to be scrapped, into an EV. By shifting the diesel engine to a battery and motor system and running it as an EV, CO2 emissions are reduced and the used vehicle gets a new lease on life. In addition, the performance is comparable to that of new EV trucks in terms of performance such as driving range per charge, and they can be returned to the field at low cost and with a quick turnaround time.

Trial run and future developments

On the day of the trial run, driving performance and safety were verified while driving laps around the driving school’s course. Moving forward, we plan to obtain type approval using this vehicle which is to be mass-produced, and to monitor its performance on public roads while loaded with cargo. In line with our policy of strengthening sustainability management, the SBS Group will continue to expand the ratio of EVs in our company in order to help reduce our environmental impact.

■ Reference

<Overview of the SBS Group>

Holding company: SBS Holdings, Inc. (SBS Group's holding company)

Established: December 1987

Representative: President and Representative Director Masahiko Kamata

Exchange: The Prime Market of the Tokyo Stock Exchange (Securities Code: 2384)

Head Office: 8-17-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo, Sumitomo Realty & Development
Shinjuku Grand Tower 25th floor

Capital: 3.9 billion yen

Sales: 431.9 billion yen (Consolidated basis, the Fiscal Year Ended December 2023)

Number of employees: 22,562 (including 10,903 full-time employees, consolidated basis)

Business content: Since its foundation in 1987, the SBS Group has contributed to the creation of profit for customers by providing one-stop logistics services through the enhancement of logistics services and services associated with logistics. The Group has companies that handle a variety of products ranging from food to ultra-heavy goods, companies that can respond to a variety of delivery types including routes, areas and same-day delivery, and companies that specialize in logistics facility development and environmental logistics.

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

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※ The information listed in this document is current as of the issuance date. Afterwards, information may be subject to change without prior notice.