

April 15, 2025

YAMATO Mobility & Mfg. Co., Ltd.

IAT Co., Ltd.

SBS Holdings, Inc.

**EV-converted Trucks Scheduled for Mass Production and Volume Sales,
License Plates Obtained**

- Yamato Mobility, IAT, and SBS Holdings jointly develop
Japan's first EV-converted trucks for mass production and volume sales -

YAMATO Mobility & Mfg. Co., Ltd. (Representative Director and CEO: Akihisa Suzuki; Head Office: Kawagoe, Saitama; hereinafter "Yamato Mobility"), IAT Co., Ltd. (CEO: Jian Liu; Head Office: Okazaki, Aichi), and SBS Holdings, Inc. (President: Masahiko Kamata; Head Office: Shinjuku, Tokyo; hereinafter "SBS Holdings") have been jointly working on development, mass production, and volume sales regarding the EV conversion of used 1.5-ton trucks, and are pleased to announce that the application for EV conversion of such trucks for mass production and mass sales has been officially approved, and license plates have been obtained.

This is the first approval in Japan for EV conversion of a small truck for mass production and mass sales.

Following the acquisition of the license plate, the delivery of the first vehicle was held on April 15, 2025 at the SBS Holdings Head Office.

These EV conversions will enable the SBS Group to introduce EV trucks at approx.. one-third the cost of purchasing a new truck of the same model, and will further accelerate the shift to EVs of trucks in order to reduce CO₂ emissions. As of March 2025, the SBS Group as a whole, had 72 EV vehicles on the road, and we plan to introduce about 20 more EVs during the first half of 2025, starting with those from Yamato Mobility.

Following actual testing on public roads, there are plans to introduce EV-converted trucks to other SBS Group companies. In addition, Yamato Mobility will work with SBS Group companies to promote the EV conversion of diesel trucks already owned by Group companies and support activities to increase the EV ownership ratio through the reuse of vehicles.

In addition, with the approval of the "multiple vehicle application," it has become easier to register vehicles of the same model and the same modifications, so Yamato Mobility's demo EV conversion truck (vehicle No. 2) has also obtained a license plate number, and the company is now able to provide visits and test drives on public roads to customers other than SBS Group companies upon request.

Moving forward, the three companies will continue to strive to increase the ratio of EVs in the logistics and distribution industry as a whole and contribute to further reducing the industry's environmental impact. We will also be seeking out partner companies throughout Japan for EV conversion and maintenance with the aim of further expanding the business.

Company profiles can be found below.

<YAMATO Mobility & Mfg. Co., Ltd.>

URL: <https://www.yamato-in.co.jp/>

<IAT Co., Ltd.>

URL: <https://www.iat-auto.jp/>

<SBS Holdings, Inc.>

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

◆ For inquiries regarding this matter, please contact:

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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.



First Vehicle Handover Ceremony at the SBS Holdings Head Office
(Left: Masahiko Kamata, Representative Director, SBS Holdings;
Right: Akihisa Suzuki, Representative Director and CEO, YAMATO Mobility)



Side View of the First Vehicle



Yamato Mobility's Test Demonstration Truck (Vehicle 2)