FUYO LEASE

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News Release

Fuyo General Lease Co. Ltd.
Yasunori Tsujita, President & CEO
3-3-23, Kanda-Misaki-cho, Chiyoda-ku, Tokyo

Notice of Conclusion of Capital & Business Agreement with NExT-e Solutions Inc.

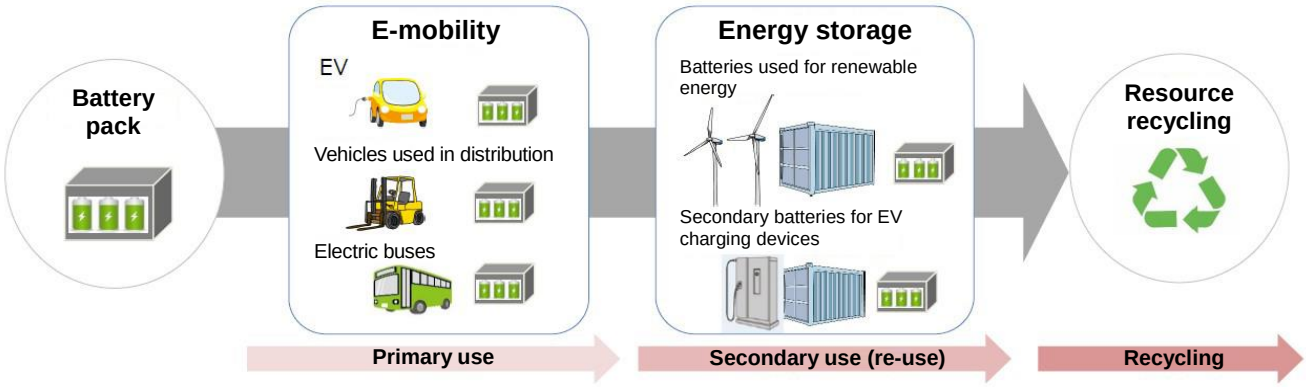
Fuyo General Lease Co., Ltd. (Chiyoda-ku, Tokyo, President & CEO: Yasunori Tsujita; hereafter, "Fuyo Lease") has concluded a capital and business agreement to subscribe to a third party capital increase by NExT-e Solutions Inc. (Bunkyo-ku, Tokyo; President & CEO: Makoto Inoue; hereafter, "NExT-eS") and provide support on financing the battery packs, battery storage systems, and other products the company sells and services.

NExT-eS is a venture firm associated with The University of Tokyo, which possesses proprietary technology for equalizing energy when lithium ion batteries are serially connected. Its main business is the sale of lithium-ion battery regulation devices and modules that use its proprietary technology and the provision of battery management systems.

The degradation conditions for lithium-ion batteries differ according to the location installed and usage environment and variations in performance gradually occur. The technology and devices provided by NExT-eS regulate variations in performance, thereby extending battery life and enabling reuse of batteries of varying quality. The chief characteristic of its business is the ability to provide services such as collecting battery data with IoT, monitoring the batteries in real time, predicting degradation with AI, and remote regulation.

Widespread use of E-mobility in autos, buses, forklifts, and other mobile vehicles and equipment is anticipated in the future, both in Japan and overseas. The introduction of renewable energy is also expected to expand further. Because the generation of renewable energy is inconsistent, this will presumably require a response to balance supply and demand. The technologies and services provided by NExT-eS hold the promise of being able to contribute to the formation of resource recycling-oriented society through the reuse of batteries previously used in E-mobility in batteries storage systems for the energy business, and for other purposes.

* For reference: Life Cycle Diagram for Lithium-ion Batteries



Fuyo Lease designated “energy & environment” as one strategic domain in Frontier Expansion 2021, its Medium-term Management Plan that began in 2017. The company is working on initiatives involving the solar power generation business, which has led to the proliferation of renewable energy thus far, and building leases for hotels that use hydrogen energy, among other initiatives. It became the first general leasing company in Japan to join the RE100* last year.

We intend to continue contributing to the realization of a sustainable society in the future by actively working on initiatives in business connected to preservation of the global environment.

* RE100: An abbreviation of Renewable Energy 100%. It is an international coalition of companies that have the goal of procuring 100% of the electric power they use in business activities from renewable sources.

Contact for Inquires:
Representatives: Saito and Watanabe
Corporate Communication Division, Fuyo General Lease Co., Ltd.
Tel.: +81（3）5275 8891　　URL: https://www.fgl.co.jp/