Dec. 11, 2024
Marubeni Corporation
Banpu NEXT Co., Ltd.
Fuyo General Lease Co., Ltd.

Establishment of a New Company to Provide Fleet Management Services for Commercial EVs in Thailand

Marubeni Corporation(hereinafter,"Marubeni"), Banpu NEXT Co., Ltd. (hereinafter, "Banpu NEXT"), and Fuyo General Lease Co., Ltd. (hereinafter, "Fuyo Lease") have agreed to establish a new company (hereinafter, the "JV") for the purpose of providing fleet management services for commercial electric vehicles (EVs) in the Kingdom of Thailand (hereinafter, "Thailand") (hereinafter, "the Project").



Agreement Ceremony

(from left) Smittipon Srethapramote, Chief Executive Officer, Banpu NEXT; Kazuhiro Kondo, Executive Officer, Chief Operating Officer, Construction, Industrial Machinery & Mobility Div., Marubeni; Mari Fujisaki, Managing Executive Officer, Fuyo Lease

Overview

The JV will provide necessary functions tailored to customer needs throughout the entire EV lifecycle process for corporate businesses adopting commercial EVs (from EV procurement to charging infrastructure installation, provision of various management systems for operation, charging, batteries, etc., EV maintenance, and EV re-procurement).

Background and Significance

EV adoption is currently advancing in the ASEAN region, and Thailand has set a government-led EV promotion goal of increasing the EV ratio to 30% of domestic automobile production by 2030. In 2023, the country recorded the highest EV sales number of units sold in the ASEAN region, and demand is expected to expand in the future. In this growing market, the three companies will provide EV fleet management services that leverage their strengths.

Strengths and Roles of the Three Companies

Marubeni operates mobility-related businesses such as automobile sales and after-sales services globally, and also operates an EV fleet management business in Japan. In Thailand, Marubeni develops a wide range of businesses, including car maintenance and electric power businesses. In this project, Marubeni will utilize its wide group network as a diversified trading conglomerate to promote business development and management.

Banpu NEXT specializes in renewable energy-related businesses within the Banpu Group, a major local power company, and is engaged in not only solar and wind power generation businesses, but also electric mobility businesses, such as electric taxis and EV charging, and storage battery businesses. In this project, Banpu NEXT will leverage its network and resources to promote the procurement of EV chargers and the planning of management systems.

Fuyo Lease operates a comprehensive leasing business including auto leasing business, and also provides one-stop EV services such as EV introduction and management, as well as peripheral equipment, including chargers, while also operating a logistics-related equipment leasing business in Japan. The company will leverage its expertise in these areas to promote the project’s EV auto leasing business and fleet management.

Future Outlook

The JV will support the efficient operation of EVs and encourage their widespread use. The JV will also aim to build a recycling model that includes the secondary use of EVs in the future, and will contribute to the realization of a decarbonized, sustainable society.

JV Overview

Company Name:	PrimeMobility Co., Ltd.
Head Office:	Bangkok, Thailand
Establishment:	January 2025 (planned) * Subject to approval by necessary authorities
Main Business:	Fleet management services for commercial EVs

Overview of Each Shareholder

Company Name:	Marubeni Corporation
Head Office:	Tokyo, Japan
Establishment:	1949
Main Business:	Diversified trading conglomerate
Website:	https://www.marubeni.com/en/

Company Name:	Banpu NEXT Co., Ltd.
Head Office:	Bangkok, Thailand
Establishment:	2020
Main Business:	Renewable energy related business, electric mobility business
Website:	https://banpunext.com/

Company Name:	Fuyo General Lease Co., Ltd.
Head Office:	Tokyo, Japan
Establishment:	1969
Main Business:	General Leasing Business
Website:	https://www.fgl.co.jp/eng/