Notice: This document is a translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

October 26, 2026

Company Name PowerX, Inc.

Representative Director, President & CEO Masahiro Ito

(Code Number: 485A Tokyo Stock Exchange Growth Market)

Contact Corporate Executive Officer & CFO Toshiyuki Fujita

(TEL: 03-4400-7296)

Notice Regarding the Commencement of Shipments, Production Progress, and Order Status for the "Mega Power 2500" Large-Scale Battery Energy Storage System

PowerX, Inc. (the “Company”) announces that it commenced shipments today of its Mega Power 2500 (the “Product”), a 10-foot containerized battery energy storage system.

In accordance with the plan announced in the Company’s financial results presentation dated August 13, 2026, production of the Product commenced at the Okayama 2nd Factory (Mitsui E&S Tamano Works) in September 2026. The Company has now begun shipping the Product for delivery under customer orders and will proceed with deliveries in sequence.

Production of the Mega Power 2700A, intended to support the shipment plan for the fiscal year ending December 31, 2026, has already been completed. As of October 25, 2026, production progress for the current fiscal year stood at 99.4%.

Details

1. Product Overview

The Product uses liquid-cooled battery modules and provides a nominal energy storage capacity of 2,507 kWh in a 10-foot container. Compared with the Company’s conventional 20-foot containerized battery energy storage systems, the Product requires approximately half the installation area and provides approximately 1.8 times the energy storage capacity per unit of installation area.

Its compact design accommodates a wide range of installation environments in Japan, including grid-scale battery storage facilities and co-location with solar power plants. The Product has also obtained Level 1 conformity labeling under JC-STAR, a security certification scheme for IoT products.



(Photo: Commemorative photo for the initial shipment of Mega Power 2500, taken in advance of the shipment)

2. Progress in Production and Supply Framework

Production of the Mega Power 2700A, intended to support the shipment plan for the fiscal year ending December 31, 2026, has been completed. Production progress for the current fiscal year reached 99.4% as of October 25, 2026, compared with the 60% reported in the Company's Q2 FY2026 Financial Results Briefing dated August 13, 2026.

Note: The production progress rate is calculated based on the sales-equivalent value of inventory already produced, as a percentage of equipment sales. It does not represent progress in revenue recognition.

The progress against the Product's production plan presented in the Company's Q2 FY2026 Financial Results Briefing dated August 13, 2026, is as follows:

Production Site	Plan Announced on August 13, 2026	Current Progress / Schedule
Okayama 2nd Factory (Mitsui E&S Tamano Works)	Production scheduled to commence in September 2026	Production commenced in September 2026 Shipments commenced on October 26, 2026
Head Office Factory, 'Power Base'	Manufacturing line scheduled to commence operations in January 2027	Scheduled to commence operations in January 2027 (unchanged)

The Company will continue shipping the Product in line with scheduled deliveries under customer orders and will proceed with preparations for the commencement of operations of the manufacturing line at its Head Office Factory, Power Base.

3. Order Status

As of October 25, 2026, cumulative signed orders for the Product totaled 477 units, equivalent to approximately 1.19 GWh of nominal energy storage capacity. The breakdown by scheduled year of delivery to customer sites is as follows:

Scheduled Year of Delivery to Customer Sites	Signed Orders (Units)
2026	30
2027	444
2028	3
Total	477

(Note 1): “Signed orders” refers to binding orders formally placed by customers for which sales and purchase agreements have been executed. Projects for which contractual procedures are still in progress and probable orders are excluded.

(Note 2): The scheduled year of delivery to customer sites does not indicate the fiscal year in which revenue is expected to be recognized. Energy storage capacity is calculated using a nominal capacity of 2,507 kWh per unit.

The order figures above represent cumulative signed orders as of the date indicated and include projects previously included in the Company’s announcements of adoption and deployment track records.

4. Outlook

Revenue related to the Product will be recognized upon delivery and customer acceptance of the products for each project.

The impact of this matter on the Company’s consolidated earnings forecast for the fiscal year ending December 31, 2026, is expected to be immaterial. Should any revision to the earnings forecast become necessary, the Company will announce it promptly.



(Photo: Container yard at the head office plant storing energy storage systems prior to shipment, including the "Mega Power 2500")