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November 19, 2026

Company Name PowerX, Inc.
Representative Director, President & CEO Masahiro Ito
(Code Number: 485A Tokyo Stock Exchange Growth Market)
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Notice Regarding Signing of Partnership Agreement for Joint Sales of Battery Energy Storage Systems in the GCC Region

PowerX, Inc. ("PowerX") hereby announces that it has signed a partnership agreement (the "Agreement") today with Averroes Tech Manufacturing L.L.C (Head Office: Dubai, United Arab Emirates; Co-Founder & Executive Director: Abdullah Ahmad AlFarhan; "Averroes"), a technology company focused on electric mobility and energy solutions, to jointly pursue sales of PowerX's battery energy storage systems (BESS) in the Gulf Cooperation Council (GCC) member states. (The Agreement is a basic agreement regarding joint sales activities and is not legally binding.)

Under the Agreement, the two companies will jointly identify battery energy storage projects and make proposals to customers in the GCC region, where renewable energy, particularly solar power, is expanding and demand for BESS to support grid stability is expected to grow.

PowerX is expected to supply the products and provide system design and technical specifications, while Averroes is expected to lead customer engagement, local permitting, installation, and after-sales service.

The two companies plan to propose PowerX's "Mega Power" series, including the 10-foot "Mega Power 2500" and the 20-foot high-capacity "Mega Power 4000" containerized BESS, as well as the all-in-one grid connection package "Grid Connector," which integrates a power conversion system, transformer, and switchgear. The product configuration will be tailored to the requirements of each project.

The collaboration will start with project development through joint sales activities and, subject to their progress and business viability, the two companies will consider expanding its scope, including a potential joint venture and local assembly in the region. No decisions have been made at this stage regarding the establishment of a joint venture, local assembly, or any associated capital contribution or capital expenditure by PowerX.

Through this partnership, PowerX aims to establish a foothold in the GCC region and further expand its BESS business overseas.

<Comment from Averroes>

"This partnership brings advanced Japanese battery energy storage technology and engineering to the GCC. For Averroes it is the first step in long-term Japanese–GCC industrial cooperation, supporting the region's energy security, grid resilience and the integration of renewable energy."

Abdullah Ahmad AlFarhan, Co-Founder & Executive Director, Averroes

<About Averroes>

Averroes Tech Manufacturing L.L.C is a GCC-owned technology company based in Dubai, United Arab Emirates, focused on energy storage and electric mobility with local manufacturing capabilities. Established in February 2025, it holds a Dubai industrial licence for energy storage units manufacturing and motor vehicles manufacturing. For more information, visit https://averroes.co/

(1)	Name	Averroes Tech Manufacturing L.L.C
(2)	Location	Dubai, United Arab Emirates
(3)	Representative	Co-Founder & Executive Director, Abdullah Ahmad AlFarhan
(4)	Business Description	Energy storage and electric mobility business

(5)	Capital	AED 1,000,000
(6)	Date of Establishment	February 20, 2025
(7)	Major Shareholder and Ownership Ratio	Averroes General Trading L.L.C: 100%

(Note) Sales and supply of products under this collaboration are subject to the execution of definitive agreements for individual projects, and no orders or product supply by PowerX have been finalized at this stage. As the specific supply volume, amount, and timing will be determined through future discussions and individual definitive agreements, the sale and supply of products may not materialize. This matter has no impact on PowerX's consolidated financial forecast for the fiscal year ending December 2026.