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To Shareholders,

Company name:	MITSUBA Corporation
Name of representative:	Sadami Hino, Representative Director, President
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Notice Regarding Investment in KG Motors To Strengthen Technical Collaboration

MITSUBA Corporation (Head Office: Kiryu-shi, Gunma; Representative Director, President: Sadami Hino; hereinafter “the Company”) announces that it has decided to make an equity investment in KG Motors Inc. (Head Office: Higashi-Hiroshima-shi, Hiroshima; Representative Director, CEO: Kazunari Kusunoki; hereinafter “KG Motors”), with a view to strengthening technical collaboration toward the advancement of the drive system domain of the micro-mobility “mibot” manufactured by KG Motors.

Background

“mibot” is a single-seat micro-mobility that redefines the concept of transportation under the KG Motors' vision of “Creating a better tomorrow, starting today.” Collaboration on “mibot” with KG Motors began as early as the initial phase of development. Since then, the Company has been working together to design, evaluate, and test motors optimized for “mibot.” Our collaboration has moved beyond the prototyping phase to the implementation and verification in real vehicles, and has already advanced to deliveries to initial customers and a PoC (proof-of-concept) phase for corporate customers.

Technical Initiatives

“mibot” complies with Japan’s “minicar” standards (a vehicle category classified as both an ordinary motor vehicle and a Class 1 motorized bicycle under relevant Japanese laws) and must deliver driving performance in terms of gradeability, acceleration, and maximum speed within the constraints of limited output. These factors exhibit a trade-off relationship, and achieving balanced vehicle performance within the constraints of limited output through motor design and control determines product feasibility itself. Furthermore, under the constraints of compact size, light-weight design and low cost, a different optimization is required compared with conventional EVs.

Taking this investment as an opportunity, the Company and KG Motors will further refine performance by utilizing data obtained during mass-production and real-world operations.

Comments

Kazunari Kusunoki, Representative Director, CEO, KG Motors Inc.

“mibot” is a highly challenging product that must balance driving performance and cost efficiency under the constraints of limited output. KG Motors considers it highly significant to

receive this investment from MITSUBA, which has been deeply involved in the motor domain since the early stages of development, and to continue our collaboration as a partner in refining mass production capabilities and advancing real-world deployment. Through continuous improvement based on real-world use data, KG Motors will deliver a comfortable mobility experience to users.

Sadami Hino, Representative Director, President, MITSUBA Corporation
By integrating KG Motors' expertise in the micro-mobility field with the Company's motor technologies, the Company aims to contribute to the realization of safe and reliable mobility solutions, the resolution of mobility challenges in local communities, and the achievement of a carbon-neutral society. The Company will continue to advance toward a future of new mobility solutions through demonstration and real-world validation.



[Drive motor MA01]
- MA01 is an inner-rotor drive motor for small motorcycles and micro-mobility, available in three output variations for different applications.

- The motor's high efficiency contributes to extending the vehicle's driving range, and its design based on natural air cooling eliminates the need for auxiliary cooling units, enabling simplified vehicle architecture.



[Micro-mobility "mibot"]
"mibot" is a single-seat electric micro-mobility optimized for essential functions for everyday mobility, addressing the challenge that "conventional vehicles are too large."

With its compact and lightweight body measuring 2,485 mm in overall length, 1,140 mm in overall width, 1,470 mm in overall height, and weighing approximately 470 kg, "mibot" efficiently supports everyday short-distance "last-mile" mobility such as shopping and commuting to and from nearby stations.

While complying with Japan's "minicar" standards as mentioned above, "mibot" offers a driving range of approximately 100 km (manufacturer-published figures) and is equipped with an air-conditioning system, based on its design to balance driving performance and comfort.