



P R E S S R E L E A S E

January 29, 2024

MFTBC and DTFSA to partner with ESR to promote carbon-neutral logistics

- **Partnership includes developing and implementing eMobility solutions with FUSO's zero-emission vehicles and ESR's distribution centers and DTFSA's "FUSO Green Lease" platform**
- **Quick chargers to be installed at ESR's distribution centers in Tokyo for MFTBC's eCanter, enabling "en-route charging" and "emergency charging"**
- **Rooftop solar panels will be used to help charge electric trucks**

Kawasaki, Japan – Mitsubishi Fuso Truck and Bus Corporation (Head office: Kawasaki City, Kanagawa Prefecture, President and CEO: Karl Deppen, hereafter: "MFTBC"), Daimler Truck Financial Services Asia Co., Ltd. (Head office: Minato Ward, Tokyo, President: Hans-Georg von Gumpenberg, hereafter: "DTFSA") and ESR Group Limited (Office: Minato Ward, Tokyo, Co-founder and Co-CEO, Stuart Gibson, hereafter: "ESR") have concluded a Memorandum of Understanding (hereafter: "MOU") to develop and implement solutions for eMobility in January 2024.

This partnership is a part of MFTBC's "FUSO eMobility Solutions" program, which supports customers' shift towards EV (electric vehicles) with MFTBC's comprehensive assistance for surrounding elements essential to EV trucks. Utilizing zero-emission vehicles (ZEVs) such as MFTBC's electric light-duty truck "eCanter" and ESR's logistics facilities, the collaboration will look into various solutions to realize carbon-neutral logistics. Additionally, the partnership will make use of "FUSO Green Lease" product, a dedicated leasing program for the new eCanter provided by DTFSA, to maximize convenience for customers.*

* "FUSO Green Lease" is offered in Japanese market only.

The MOU defines five focus areas of collaboration:

1. Development of green charging network for FUSO ZEVs at ESR's logistics facilities mainly in the metropolitan area of Japan.
2. Joint consideration of utilization of ESR's logistics facilities in Japan to promote implementation of carbon neutral logistics, such as installing infrastructure for ZEVs.
3. Joint development of a strategy and commercial model to supply renewable energy to FUSO's ZEVs at ESR's logistics facilities using rooftop and ground-based solar power generation systems to enhance the environmental value of EV truck operation.
4. Consideration of strategies for utilizing FUSO's ZEV batteries or recycled batteries at ESR's logistics facilities in Japan to contribute to the efficient use of EV battery

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resources.

5. Aiming to contribute to regional decarbonization through potential expansion of the above initiatives and knowledge to ESR's facilities in the Asia-Pacific region.

The first initiative will include installation of quick EV chargers for eCanters at ESR's distribution centers located in the Greater Tokyo Bay area from Chiba to Kanagawa Prefectures starting in 2024.

While EV trucks such as eCanters are normally charged at users' business facilities ("basic charging"), installation of charging infrastructure at ESR's distribution centers which are located in major logistics hubs will encourage greater adoption of eCanters by providing "en-route charging" and "emergency charging", when the eCarter driver visits ESR's logistics facilities.

Due to their limited space or low output equipment, existing public charging networks may not be well recognized as an adequate means for en-route charging and safety-net when EV trucks run short of battery.

The electricity for charging will primarily be generated by solar power generation equipment installed on the roof of ESR's distribution centers, realizing the sustainable operation models of eCarter that MFTBC and ESR are aiming for. Additionally, the ESR distribution centers' rest areas will be open to drivers, allowing them to rest comfortably while they are waiting for the vehicle to charge.

MFTBC launched the latest model of the electric light-duty eCarter truck in March 2023 and promotes activities to strongly support customers' EV shift with "FUSO eMobility solutions", while leveraging "FUSO Green Lease" bundled packages to be a one stop solution for all eCarter related necessities. ESR's facilities have been constructed based on architectural plans that take reducing environmental impact into account and feature environmentally friendly lighting systems, rooftop solar panels and other features. As part of its ESG 2030 Roadmap, ESR aims to install 1,000 MW of rooftop solar power capacity.

Through the collaboration with ESR, MFTBC and DTFSA will create an environment where customers can easily implement and operate eCarter, supporting customers' transition to carbon neutrality.

Alexander Loesing, Chief Transformation Officer of MFTBC, comments: "The partnership framework with ESR and DTFSA is a remarkable initiative to support decarbonization in logistics from both vehicle and facility perspectives. We believe that the installation of rapid chargers at ESR facilities as the first step of the partnership will lead to establishing additional operation models of 'eCarter' regardless of driving ranges and so further expansion of 'eCarter'. We will take a lead to decarbonizing logistics by a wide range of activities by the three companies."

Hans-Georg von Gumppenberg, CEO & Representative Director of DTFSA, says, "The collaboration with ESR and MFTBC significantly fortifies our FUSO Green Lease solution, elevating our ecosystem to offer customers a more sustainable alternative in the leasing market."

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This strategic partnership aligns with our commitment to environmental responsibility and enhances the overall value proposition for our customers.”

Stuart Gibson, ESR Group Co-founder and Co-CEO, said: “As part of our focus on creating a low-carbon and climate resilient future, we are delighted to partner MFTBC to jointly develop environmentally friendly e-mobility solutions to accelerate the electrification of logistics vehicle fleets in Japan. As the transportation industry shifts towards electrification, the need for efficient and reliable charging solutions for trucks at warehouses is paramount. By leveraging our comprehensive warehouse network, ESR is well-positioned to support our customers’ shift towards electric vehicles for logistics.”

[eCanter charged at ESR facility]



MFTBC at a Glance

Based in Kawasaki, Japan, Mitsubishi Fuso Truck and Bus Corporation (MFTBC) is one of Asia's leading commercial vehicle manufacturers, with 89.29% of its shares owned by Daimler Truck AG and 10.71% by various Mitsubishi group companies. An icon in the Japanese commercial vehicle industry with a longstanding history of over 90 years with its FUSO brand, MFTBC manufactures a range of commercial vehicles including light, medium, and heavy-duty trucks and buses, and industrial engines for approximately 170 markets worldwide. In 2017, MFTBC introduced the eCanter, the first all-electric light-duty truck in series-production and in 2019, the Super Great – Japan’s first heavy-duty truck fitted with Level 2 Automated Driving Support Technology, a benchmark in the Japanese commercial vehicle market. MFTBC operates under the umbrella of Daimler Truck Asia, together with its partner organization Daimler India Commercial Vehicles (DICV) in India. This strategic unit allows the entities to collaborate on areas such as product development, parts sourcing and production to provide the best value to customers.

About the eCanter

The eCanter is the Japanese market’s first series-produced, all-electric truck developed by MFTBC as a solution to urban environmental issues such as noise, exhaust gas, and CO2 emissions. As the eCanter is locally emission-free with its electric motor and produces less noise and vibration compared to conventional diesel-powered vehicles, it is particularly suited to inner-city routes as well as operations during late night and early morning hours. After the launch of the first model in 2017, MFTBC released an improved model with enhanced safety equipment in August 2020. Since its launch, the truck has been chosen by customers in Japan, Europe, the United States, Australia, and New Zealand. In March 2023, MFTBC opened orders for

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the fully remodeled eCanter with a significantly expanded number of variants to cater to diverse business needs. The new model is also scheduled to be rolled out in additional overseas markets.

Daimler Truck Financial Services Asia at a Glance

Daimler Truck Financial Services Asia Co., Ltd. was established in June 2021 and took over the commercial vehicle financing business from Mercedes-Benz Finance Co., Ltd. (MBF) in December of the same year, and provides financing services to customers who introduce FUSO vehicles. MBF had a long relationship with MFTBC as Group company of Daimler AG and supported FUSO customers with specialized financial services since 2005, building a long standing relationship and trust with its customers. With the incorporation of Daimler Truck Financial Services Asia Co., Ltd. in June 2021, dedicated focus on commercial vehicles allowed to provide more innovative financial products and mobility services in line with the era of digitalization and the sustainable development goals. FUSO Green Lease is our newest product addition to provide together with MFTBC and our partners seamless services that meet the emerging needs of our customers with regard to "electrification," the biggest challenge facing the automotive industry. Our purpose is to support our customers in this once in a life-time transition to sustainable transport to provide a better tomorrow for the next generations to come.

About ESR

ESR is APAC's largest real asset manager powered by the New Economy and the third largest listed real estate investment manager globally. With approximately US\$150 billion in total assets under management (AUM), their fully integrated development and investment management platform extends across key APAC markets, including China, Japan, South Korea, Australia, Singapore, India, New Zealand and Southeast Asia, representing over 95% of GDP in APAC, and also includes an expanding presence in Europe and the U.S. They provide a diverse range of real asset investment solutions and New Economy real estate development opportunities across their private funds business, which allow capital partners and customers to capitalise on the most significant secular trends in APAC. ESR is the largest sponsor and manager of REITs in APAC with a total AUM of approximately US\$45 billion. Their purpose – Space and Investment Solutions for a Sustainable Future – drives them to manage sustainably and impactfully and they consider the environment and the communities in which they operate as key stakeholders of their business. Listed on the Main Board of The Stock Exchange of Hong Kong, ESR is a constituent of the FTSE Global Equity Index Series (Large Cap), Hang Seng Composite Index and MSCI Hong Kong Index. For more information on ESR, please visit www.esr.com or www.esr.com/jp