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DRIVING THE FUTURE OF ZERO EMISSION TRANSPORT

ASX ANNOUNCEMENT
21 August 2025

MOU WITH EVUNI FOR \$5M EQUITY INVESTMENT AND AFRICAN DISTRIBUTION OF 250 TRUCKS PER YEAR

HIGHLIGHTS

- Janus signs Memorandum of Understanding with EVUNI Pte Ltd for exclusive distribution and deployment of Janus' technology in Africa.
- MOU provides for up to A\$5 million principal investment by EVUNI, to be made in exchange for up to 25,000,000 Ordinary Shares in Janus at a price of A\$0.20 per share, structured in tranches linked to execution of binding agreements and delivery milestones.
- Janus to allocate a minimum of 250 electric drivetrain conversion modules per year to EVUNI for the duration of the five-year contract, with an option to renew for a further five years.
- Strategic collaboration to launch Janus' international expansion strategy and accelerate electrification of heavy transport fleets across key African logistics and mining corridors.

Janus Electric Holdings Limited (ASX: **JNS**) (**Janus Electric, Janus** or the **Company**), an Australian pioneer in the electrification of heavy road transport, is pleased to announce the signing of a Memorandum of Understanding (**MOU**) with EVUNI Pte Ltd (**EVUNI**), marking a significant step in advancing the Company's international expansion strategy for the electrification of heavy transport.

Janus Electric CEO Ian Campbell commented:

"This partnership with EVUNI represents a major milestone in our international validation, alongside the demand from U.S Fleet Company Ability Tri-Modal's two truck order, supporting our long-term growth strategy. By combining our technology with EVUNI's regional expertise, we are well positioned to deliver sustainable, scalable electrification solutions for Africa's heavy transport sector. The proposed \$5 million investment from EVUNI will strengthen our balance sheet and support the next phase of growth. We look forward to progressing this collaboration and delivering value to our shareholders."

STRATEGIC COLLABORATION

The MOU establishes a strategic collaboration between Janus and EVUNI to accelerate the deployment of Janus' patented electric drivetrain technology and battery swap systems in Africa. Janus will provide its proven technology platform—including conversion modules, battery exchange infrastructure, and

proprietary fleet management software—while EVUNI will act as the exclusive licensee and distributor for the African region, responsible for funding the rollout and establishing local operational capabilities. The MOU aligns with Janus’ strategy to scale its Battery and Energy as a Service business model and further validates the rapidly evolving electrification themes internationally, demonstrating growing demand for its technology in emerging markets.

Under the terms of the MOU, Janus will allocate a minimum of **250 electric drivetrain conversion modules per year** to EVUNI for the duration of the initial five-year contract term, with an option to renew for a further five years.

The collaboration with EVUNI opens access to significant new opportunities in the African logistics and mining sectors, leveraging both parties’ expertise and networks. Both parties will collaborate to adapt the technology for local requirements, secure necessary regulatory approvals, and pursue relevant government grants and incentives. The MOU also outlines the framework for future binding agreements, including detailed commercial terms and service arrangements, to be finalised in subsequent documentation.

PRINCIPAL INVESTMENT

The agreement contemplates a principal investment by EVUNI of up to AUD \$5 million in Janus Electric, structured in tranches linked to the execution of a binding Distribution and Licence Agreement and the delivery of technology to the region.

EVUNI will acquire up to **25,000,000 Ordinary Shares** in Janus Electric at a price of **AUD \$0.20 per share**, representing a total principal investment of up to **AUD \$5,000,000**. The investment will be made in two tranches:

- **Tranche 1:** AUD \$3,500,000 (**Initial Investment**) on signing the Distribution and Licence Agreement.
- **Tranche 2:** AUD \$1,500,000 (**Subsequent Investment**) on first delivery of the Janus Conversion Module to the African Region.

ABOUT EVUNI

<https://evuni.org>

Headquartered in Singapore, EVUNI is a pioneering investment firm focused on electro mobility and fleet management principally in the Sub-Sahara region, with projects that include the International Minerals Exchange Hub (IMX Hub) that will provide electrification between the Kalahari Manganese Field that holds 80% of global manganese reserves and the deep-water port of Ngqura. The solution will be powered by Infinite Power’s zero carbon electricity production that includes electro-fuel stations and an Electro Modular Truck (EMT) conversion solution for fleet owners with a Battery-as-a-Service (BAAS) model. EVUNI’s solutions include a partnership with Rondebult Construction, to electrify their solutions offering including the conversion of Mining Trucks.

EVUNI is 50% owned by Pronexus, a Venture Investment company that provided US\$12 million through investment and finance and will establish a green-bond structure for project finance.



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EVUNI's CEO Hans de Villiers commented:

"Janus Electric's technology is transformative for the heavy-duty transportation industry. With electro refueling in under five minutes, powered by Infinite Power's, zero carbon, zero waste, baseload energy, it will transform the transportation industry within sub-Saharan Africa."

PATHWAY TO BINDING AGREEMENTS AND IMPLEMENTATION

The next phase will involve negotiation and execution of definitive long-form agreements, with management expecting to finalise the Distribution and Licence Agreement by the end of September 2025.

The initial investment tranche of AUD \$3.5 million by EVUNI will be triggered upon execution of the agreement, with subsequent investment linked to delivery milestones. Notably, the second investment tranche of AUD \$1.5 million will be triggered upon the first delivery of Janus Conversion Modules to the African region.

Once the agreement is executed and the initial investment received, Janus will commence engineering adaptation of its technology for local requirements. EVUNI will confirm annual orders for the minimum allocation of 250 conversion modules with delivery scheduled within the following 12 months. The contract will have an initial term of five years, with an option to renew for a further five years unless cancelled by mutual agreement.

Binding commitments will be subject to the finalisation of these agreements, and Janus will provide further updates to the market as material milestones are achieved.

This announcement has been authorised for release to ASX by the Board of Janus Electric Holdings.


For more information, please visit www.januselectric.com.au/investors or contact:


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ABOUT JANUS ELECTRIC


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Janus Electric is an Australian innovator in heavy vehicle electrification, offering a turnkey solution through its patented battery swap platform, truck conversion kits, charging infrastructure, and integrated fleet management software. Janus delivers a zero-emissions, full-service electrification model for the freight and logistics sector, supporting operations across New South Wales, Victoria, Queensland, South Australia, and Western Australia. Its Central Coast-based production facility underpins its national deployment strategy.

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