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DRIVING THE FUTURE OF ZERO EMISSION TRANSPORT

ASX ANNOUNCEMENT

8 September 2025

JANUS ELECTRIC ADVANCES U.S. EXPANSION WITH MULTIPLE ORDERS FROM ABILITY TRIMODAL IN SOUTHERN CALIFORNIA

HIGHLIGHTS

- Janus has received a deposit from Ability Trimodal in Southern California to deliver the first two Janus battery-swapping Class 8 prime movers in the North American market, alongside a commitment to deliver a Janus Charge and Change Station
- The two Class 8 Prime Movers will be converted by Electric Vehicle Choice (EVC), Janus' authorised dealer in Southern California
- The project (named "Battery Swap") has an aggregate value of ~US\$1.25 million to Janus and marks the Company's commercial entry into the U.S. drayage sector
- Promise Energy has been engaged to deliver the installation of a Janus Charge & Change Station at Ability Trimodal's Carson facility, coupled with onsite solar to feed the station.
- Pilot operations will serve the Port of Los Angeles and Port of Long Beach, with Ability Trimodal sharing operational and emissions data to assess battery swapping's role in electrifying drayage fleets in California and across the U.S.
- The project is a strategic collaboration to validate the commercial viability of the Janus truck conversion and service ecosystem in the U.S. market. The pilot will test the scalability of Janus' Charge Station-as-a-Service and Battery-as-a-Service models, aiming to demonstrate low-downtime, zero-emission freight delivery.
- This project delivers complete energy independence. Designed to operate seamlessly 24/7

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 this highly important and valuable economic collaboration, marking an additional step in advancing the Company's international expansion strategy for the electrification of heavy transport.

Under **Project BATTERY SWAP**, EVC will convert two **Ability Trimodal** Class 8 trucks using the **Janus Conversion Module (JCM)**. **Promise Energy** will install a **Janus Charge & Change Station**, integrated with on-site solar, at Ability Trimodal's Carson site to support rapid battery swaps and energy management. Pilot routes serving the **San Pedro Bay Ports** complex (**Port of LA/Port of Long Beach**) will generate real-world data on uptime, energy throughput, costs per mile and emissions reductions to inform fleet rollout decisions.

Lex Forsyth, Founder & COO of Janus Electric, said:

"This is a pivotal step for **Janus** in North America. By pairing battery swap with onsite solar at **Ability Trimodal's** Carson facility, we're addressing the two big barriers to zero-emission drayage—downtime and grid constraints—while delivering data that fleet operators require to commit and analyse scale."

"Battery swapping just makes sense for drayage—it fits our Class 8 duty cycles, refuels in about four minutes (faster than diesel), and uses far less depot space than rows of tethered chargers. It also allows us to couple the station with rooftop solar for clean, reliable energy. We're excited to be the first fleet bringing Janus' solution to the U.S. drayage and trucking market." — **Greg Owen, Ability Trimodal**

Jeramy Ostrander, Co-Founder of Electric Vehicle Choice (EVC), stated:

"I have seen Janus Electric battery-swap technology in Australia, and it is a game-changer. EVC is excited to be working as a dealer on an international level, with the goal of soon making this a reality in California. Our ability to retrofit existing Class 8 trucks and meet the performance demands - without long charging downtimes - is a huge win, especially for drayage operations."

Project BATTERY SWAP is set to redefine the future of heavy road transport. By combining rapid battery swapping, solar-powered infrastructure, and retrofit solutions for existing fleets, it is proven that zero-emission Class 8 trucks can outperform diesel trucks in terms of speed, efficiency, and scalability. This isn't just a pilot—it's the beginning of a fundamental shift in freight movement, breaking through the barriers of downtime and grid dependency to deliver a cleaner, smarter, and more resilient transport system for the world.

STRATEGIC SIGNIFICANCE

The project is designed to prove a replicable commercial model for the U.S. drayage market:

- **Station-as-a-Service & Battery-as-a-Service** revenue streams (per-swap/energy fees, platform subscriptions).
- **Low-downtime operations** via four-minute swaps and energy cost control through solar integration.
- **Scalability** from a single near-dock site to a network across high-throughput terminals and inland nodes.

NEXT STEPS

- Complete Software and Ecosystem Service agreements and prepare Conversion agreement to be fit for purpose within the U.S market
- **Production & installation:** Charge & Change Station and solar integration at Carson; vehicle conversions by EVC.
- **Commissioning & pilot operations:** Data collection with **Ability Trimodal** on swap times, utilisation, Total cost of operating (TCO), and emissions abated.
- **Scale planning:** Pathway to expand capacity and sites based on contracted demand and demonstrated economics.



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Authorised for release by the Board of Janus Electric Holdings Limited.

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About Janus Electric (ASX: JNS)

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.

About Ability Trimodal

Ability Tri-Modal Transportation Services, Inc. is a third-generation, family-owned logistics company based in Carson, California, with additional operations in South Carolina. Founded in 1947, it has evolved from a single-truck operation into a leading third-party logistics provider, offering a range of services that include trucking, drayage, warehousing, cross-docking, and retail delivery. With over 750,000 square feet of warehouse space, advanced cross-docking systems, and a strong focus on customer service, safety, and sustainability, Ability Tri-Modal continues to deliver on its motto: *Service Above Self*.

About Electric Vehicle Choice (EVC)

Electric Vehicle Choice (EVC) is driving the transition to zero-emission heavy transport. Built on decades of experience in the diesel industry, EVC offers battery-swap trucks, retrofits, zero-emission commercial vehicles, and integrated charging solutions. Focused on innovation, reliability, and sustainability, EVC helps fleets navigate regulatory changes, reduce emissions, and drive a cleaner future for freight.

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

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