



PRESS RELEASE

## PowerX Enters into a Comprehensive Partnership Agreement with Tamano City, Okayama.



OKAYAMA, JAPAN/ December 20<sup>th</sup>, 2022 – PowerX, Inc. (Head Office: Minato, Tokyo, Japan; Director, President & CEO: Masahiro Ito) today announced that the company had signed a comprehensive partnership agreement with Tamano City (City Hall: Tamano, Okayama, Japan; Mayor: Yoshiro Shibata) on December 19<sup>th</sup>. Through this agreement, PowerX and Tamano City aim to collaborate on various initiatives in areas such as local tourism, promoting carbon neutrality and disaster prevention measures.



Agreement signing ceremony held at the Tamano City Hall on Dec19<sup>th</sup>, 2022.  
Yoshihiro Shibata, Mayor of Tamano City (left) and Masahiro Ito, Director, President & CEO of PowerX, Inc. (right)

**The objectives of this agreement are as outlined below.**

1. Promoting local tourism programs that integrate art and industrial tourism.
2. Promoting decarbonization and environment-related policies.
3. Building sustainable communities through job creation and local material procurement.
4. Enforcing the community's disaster resilience by utilizing energy storage and charging solutions.
5. Promoting the adoption of electric vehicles, autonomous driving technologies, and the smart city development
6. Promoting effective use of port areas, including decarbonized ports and floating facilities

**Local Community Briefing Session on the construction of “PowerBase” in Tamano City.**

On December 19<sup>th</sup>, 2022, PowerX held a briefing session for residents, companies and government officials in Tamano City, Okayama Prefecture, regarding the construction of its battery assembly factory, “Power Base”. About 250 people from the local community attended the event. PowerX Director, President & CEO Masahiro Ito explained the company’s businesses, storage battery products, the overview of the factory and its safety, as well as its hiring plan.

PowerX aims to establish “Power Base” as the new center of the future of energy by mass-producing storage batteries. Moreover, the factory will also provide a creative space where nature and art coexist, allowing residents of Tamano City and tourists to visit freely.



The briefing was held at the Diamond Setouchi Marine Hotel in Tamano City, Okayama Pref.

### Overview of the planned Tamano factory “PowerBase”

Address	6-2-8 Tai, Tamano City, Okayama Prefecture, Japan.
Site	28,272.67 m <sup>2</sup>
Usage	Factory, Office, R&D Center
Design and construction partners	Kazuyo Sejima & Associates, Okumura Corporation
Maximum Production Capacity	5 GWh
Scheduled Start of Operation	Test Production is scheduled to start at around the end of 2023, and full-scale mass production is scheduled to start in the spring of 2024.



Company Name: PowerX, Inc.  
Website: <http://power-x.jp/>  
Established : March 22<sup>nd</sup>, 2021  
Representative : Masahiro Ito  
(Director, President & CEO)

Location : Midtown Tower 43F, Akasaka 9-7-1,  
Minato City, Tokyo, Japan

Main Business : R&D and Production of Energy Storage  
System Solutions and Power Transfer Vessels, EV Charging  
Station Service

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