

May 9, 2023



## PowerX Establishes PowerX Manufacturing Inc. as Subsidiary

# PowerX Manufacturing, Inc.



PowerX, Inc. (Head Office: Minato City, Tokyo, Japan; Director, President & CEO: Masahiro Ito, hereafter PowerX) announced today the establishment of its wholly-owned subsidiary, PowerX Manufacturing Inc. (Head Office: Tamano City, Okayama, Japan; CEO: Michinori Ikezoe, hereafter PXM) through a spin-off, effective April 28, 2023. As a group company of PowerX, PXM will accelerate local recruitment efforts and expand its storage battery production capacity.

PowerX is currently constructing "Power Base," an in-house storage battery factory in Tamano City, Okayama Prefecture. Trial production will commence in the second half of this year, with mass production starting in the spring of 2024. Through the establishment of PXM, PowerX intends to actively recruit local talent to support the production expansion efforts at Power Base.

PRESS RELEASE

**About PowerX Manufacturing Inc.**



Company Name	PowerX Manufacturing Inc. (PXM)
Date Established	April 28, 2023
Representative	Michinori Ikezoe (CEO)
Main Business	Production of Storage Battery Products
Location	6-9-1 Tai, Tamano City, Okayama Prefecture, Japan
Shareholder	Wholly Owned Subsidiary of PowerX, Inc.
Recruitment Website	<a href="https://herp.careers/v1/pxmfg">https://herp.careers/v1/pxmfg</a> (Japanese)

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