



**Marubeni**

# Press Release

February 20, 2020

Chubu Electric Power Co., Inc.

Marubeni Corporation

## **Chubu Electric Power Co., Inc. and Marubeni Corporation to Establish Joint Venture Specializing in Electric Commercial Vehicle Infrastructure**

Chubu Electric Power Co., Inc. (hereinafter, "Chubu Electric") and Marubeni Corporation (hereinafter, "Marubeni") hereby announce the establishment of Fleet EV Initiative LCC. ("FEVI"), a joint venture aiming to provide not only electric commercial vehicles but also all other related facilities and infrastructure, including charging stations and the power sources for the charging stations with the fleet owners.

With the growing international momentum for protecting the global environment and energy saving, many industries have switched their focus to Hybrid vehicles, electric vehicles, fuel cell vehicles, etc, and it seems to even be becoming a standard service in some industries.

However, there are still a number of challenges left to tackle, including finding reliable electric vehicles, building up the charging infrastructures and optimizing charging operations. These issues are especially important for the owners of commercial vehicles.

FEVI will employ its knowledge and experience in electric engineering, construction, installation and maintenance, supported by Chubu Electric, and also leverage the advantages of EV charging infrastructure backed by Marubeni, to enable the provision of EV and EV infrastructure package solutions to commercial vehicle fleet owners.

Through its business activities, FEVI will contribute to the reduction of CO2 emissions, as well as the actualization of a sustainable society, by utilizing the renewable energy resources and energy storage functions of electric vehicles.

### **【Outline of FEVI】**

Name	Fleet EV Initiative LCC.
Established	February 20, 2020
Business	Commercial EV business (Package solutions to introduce EV trucks and buses)
Location	Nagoya city, Aichi, Japan

Representation	Chubu Electric Power Co., Inc. and Marubeni Corporation
Capital	195 Million Japanese Yen (including capital reserve)
Ownership	Chubu Electric : 50%、 Marubeni : 50%

The name of this new joint venture embraces the strong determination of both parties to take the initiative in shifting the fleets of their customers to EV.

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