



Press Release

October 26, 2023
Shizen Energy Inc.
B-ON Group
eMotion Fleet Inc.

Shizen Energy and B-ON to enter into discussion of joint investment in new start-up eMotion Fleet to accelerate fleet electrification and decarbonization in Japan and Asia

Shizen Energy Inc. (Shizen Energy) and Luxembourg-based B-ON Group (B-ON) have agreed to enter into discussion of joint investment in Japanese electric vehicle start-up eMotion Fleet Inc. (eMotion Fleet), focused on accelerating fleet electrification and decarbonization of energy consumed by the transportation industry in Japan and Asia.

Shizen Energy and eMotion Fleet have already agreed to collaborate on a project to promote electrification of commercial vehicles and decarbonization of the transportation industry in Japan and Asia, and have started a joint project in Japan.

eMotion Fleet's business and strengths

eMotion Fleet was founded earlier this year by Shuji Shiraki and Dennis Ilic of B-ON Japan. Both founders and their team worked to electrify hundreds of commercial EVs with one of Japan's biggest last mile delivery companies. Leveraging this unique experience and knowledge, eMotion Fleet will offer multi-brand EV solutions and an one-stop service to maximize the value for the customer throughout the process of planning, deployment, operation and management in EV implementation.

Background of the joint investment

Shizen Energy has been developing and operating renewable energy power plants in Japan, Asia, and Brazil, including solar power plants and wind power plants, while also expanding their energy management business to utilize variable renewable energy and other forms of alternative energy more effectively. In recent years, Shizen Energy has shifted its focus to not only the development and supply of renewable energy, but also creating carbon-free social infrastructure, including the decarbonization of transportation energy. In line with this, the company formed a joint venture with Nishi-Nippon Railroad Co., Ltd., and provides services for non-fossil certificates in Japan.

The partnership aims to offer a full lineup of EV services to customers by combining eMotion Fleet's know-how and expertise based on its extensive experience in EV implementation in Japan and Asia with Shizen Energy's expertise in renewable energy and energy management. B-ON will also utilize this partnership in Japan as a hub for innovative EV business models in Japan and Asia.



Future collaboration

As a strategic partner to eMotion Fleet, B-ON will manufacture EVs and provide their bespoke fleet management system for EV fleets in Japan and abroad. In complement, Shizen Energy will work with eMotion to transform power consumed in EV to renewable energy. eMotion will combine the strengths of the two companies to provide tailored electric fleet implementation in Japan and Asia.

As a part of the collaboration between three companies, Shizen Energy is currently providing EV consulting services to customers in Japan procuring non-fossil fuel certificates, and is also working to implement electric buses in the public transportation sector. The group plans to expand their operations next in other areas of Asia.

eMotion Fleet's 2030 target

Currently, approximately 800,000 commercial EVs are deployed annually worldwide, with the European and Chinese markets leading the trend. In Japan, the government has set a target of 20-30% of new commercial vehicle sales to be EVs by 2030. Specifically, about 50,000 electric light commercial vehicles (eLCVs) are expected to be implemented in Japan in 2025 and 120,000 in 2030. eMotion Fleet aims to capture the leading share of this market.

Comments from Shizen Energy, B-ON, and eMotion Fleet

Naoto Takiguchi, Executive Officer and Department Head of Business Planning Department of Shizen Energy, said, "As an established leader in alternative energies, we could not be more pleased to work with B-ON to create an environment in which we can provide services to achieve 100% electric vehicles and, in the future, 100% renewable energy based EVs through eMotion Fleet".

"Shuji and Dennis's incredibly unique experience deploying electric fleets at scale in the Japanese market has been invaluable to us at B-ON as we seek to improve vehicle, driver and fleet productivity," said Bruno Lambert, CEO of B-ON. "We are fully confident in their natural next step to founding eMotion Fleet, and look forward to a bright future together in partnership with a leader like Shizen."

"There is strong momentum of fleet electrification in Japan and Asia", said Shuji Shiraki, CEO of eMotion Fleet. "We will target savings of 10-20% with structured planning, deployment and operations of electric fleets, and we are proud to offer these services directly to fleet customers to accelerate the decarbonization of our home market and beyond."



【About eMOTION Fleet】

eMotion Fleet is a brand agnostic fleet electrification solution provider focused in Japan and Asia. Based on its extensive hands-on experience, eMotion Fleet acts as a professional expert group to offer one-stop service to support customers electrify their fleet and maximize fleet uptime, operation cost savings and carbon neutrality.

【About Shizen Energy Inc.】

Founded in June, 2011. With the company purpose of “We take action for the blue planet,” the company’s business includes development, financing, and asset management of renewable energy power plants using solar power, wind power, small-scale hydroelectric power, and biomass. Since 2016, the company has also been focusing on its international operations, expanding its development and power generation projects in areas such as Southeast Asia and Brazil. In 2019, the company also entered the energy tech business, offering micro-grid and VPP construction, smart charging and discharging services for EVs, and other services through its self-developed EMS (energy management system). Shizen Energy Group has been involved in more than 1 GW of renewable energy generation internationally.

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【About B-ON S.à r.l.】

B-ON is a leading provider of electric vehicles, smart productivity-enhancing tools, and electric solutions for commercial fleets. With experienced employees working together across Europe, Asia, and North America, B-ON is focused on creating SPACE in cities with productive and all-electric commercial transportation solutions. For more information, check us out on LinkedIn or on our website at www.b-on.com.

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