



<TRANSLATION>

September 7, 2022

Company Name	Nissan Motor Co., Ltd.
Code No.	7201
Inquiry	IR Department (TEL 045-523-5523)

Nissan to acquire shares in Vehicle Energy Japan Inc.

The Company announces “Nissan to acquire shares in Vehicle Energy Japan Inc.” as attached. The impact of this matter on the Company's business performance is expected to be minimal.

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Nissan to acquire shares in Vehicle Energy Japan Inc.

YOKOHAMA, Japan (Sep. 7, 2022) – Nissan Motor Co., Ltd. announces that it has entered into a definitive agreement to acquire shares in Vehicle Energy Japan Inc., a company engaged in the automotive lithium-ion batteries business. Nissan will acquire the shares after the completion of regulatory procedures, including necessary approvals and permissions.

Nissan will acquire all the common shares of Vehicle Energy Japan held by INCJ, Ltd. and subscribe to common shares issued by Vehicle Energy Japan. Following the transaction, Vehicle Energy Japan will become a consolidated subsidiary of Nissan, in which it will hold shares alongside existing shareholders Maxell, Ltd. and Hitachi Astemo, Ltd.

Vehicle Energy Japan has an integrated production system from battery cells to packs, and advanced battery management system technologies. It develops, manufactures, and sells lithium-ion batteries, battery modules, and battery management systems for hybrid vehicles that are expected areas of growth. Nissan, in its long-term vision, Nissan Ambition 2030, aims to create significant value beyond mobility by placing electrification at the core of its business strategy and expanding the possibilities of journeys and society. As a key supplier to Nissan, Vehicle Energy Japan will play a crucial role in its ongoing electrification strategy under the vision. The investment will allow Nissan to secure a stable battery supplier and contribute to the development of next-generation batteries with a competitive edge in terms of both performance and cost. Vehicle Energy Japan will provide a stable supply of batteries to Nissan as well as broad range of other customers, with ongoing support from shareholders Maxell and Hitachi Astemo, along with Nissan.

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Contact

nissan_japan_communications@mail.nissan.co.jp

For more information about Nissan's products, services and commitment to sustainable mobility, visit nissan-global.com. You can also follow us on [Facebook](#), [Instagram](#), [Twitter](#) and [LinkedIn](#) and see all our latest videos on [YouTube](#).