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Janus Electric Holdings Limited
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ASX ANNOUNCEMENT

12 December, 2025

Trading and Funding Update

Janus Electric Holdings Limited (ASX: **JNS**) (**Janus Electric**, **Janus** or the **Company**), an Australian pioneer in the electrification of heavy road transport, provides the following market update on operations and funding.

TRADING HIGHLIGHTS

- Cement Australia's 8th Conversion has been completed and will be in operation at Moorebank. Two additional Cement Australia Truck Conversions are in the Janus facility, over 75% completed.
- Janus' 10th charging station is moving to Moorebank to ensure capacity is increased. The 10th charging station is a quad that grows capacity to over 6.0Mwh per day when fully charged and allows a total of 20 trucks to operate from this location (currently 5 operating).
- Janus has signed a 3 month paid contract with Hayes Logistics (Winnings' transport provider) that is being extend for a further 12-month that includes a hire agreement covering a converted T409 Kenworth truck, operating in the greater Sydney area and utilising Morrebank Charge Station, providing \$240,000 incremental revenue.
- Ability Trimodal's two kits ordered for the U.S market remain on track to be shipped by the end of December 2025. We are excited by the prospects of having the Janus JCMs and charge and change stations in operation and tested within the US market in early 2026

FUNDING UPDATE

- The first tranche of investment funding from EVUNI, previously expected by mid-December 2025, is now expected to be received in first quarter CY26. EVUNI today reaffirmed its commitment to the transaction, advising that it expects the funds to be transferred in the first quarter CY26.

DRIVING THE FUTURE OF ZERO EMISSION TRANSPORT

ABN: 55 095 006 090

- To manage the delay in EVUNI funding, Janus has secured a \$0.5 million asset-backed sale and leaseback agreement to ensure its operational runway and planned activities continue without disruption.

Janus Electric Founder & COO, Lex Forsyth, commented:

“Despite the frustrating delays with EVUNI in receiving funds, Janus continues to learn and evolve. The proposed \$5 million investment from EVUNI remains an important catalyst that will drive our launch into Africa with EVUNI and strengthen our balance sheet.

In parallel, momentum continues across our operational and export programs. The Ability Trimodal export orders for the U.S. market are proceeding as planned and represent an important validation of Janus’ technology in a highly regulated and competitive environment. Locally, the addition of Divalls Bulk Transport has further demonstrated system performance, with trucks now consistently achieving approximately 350 kilometres per battery swap in regional operations, delivering a successful and commercially viable integration into daily fleet use.”

INVESTOR WEBINAR INVITATION

We are pleased to invite you to an **Investor Webinar** hosted by **Lex Forsyth (COO)** and **Philip Hemenstall (CFO)**.

During this session, they will discuss the recent **ASX Announcement** regarding this release – Trading and Funding Update, providing insights into the company’s progress and future plans.

Date Monday, December 15, 2025, at 11:00 am AEDT

Registration Link Please click on the link below to register your attendance.
[Janus Electric Holdings Limited - Trading and Funding Update Webinar](#)

We encourage all investors to attend and take advantage of this opportunity to engage directly with our leadership team.

EVUNI PRINCIPLE INVESTMENT

As previously disclosed to the market, the Company has entered into agreements for an in-principle investment from EVUNI of up to AUD \$5 million. The investment is structured in tranches and is linked to the execution of a binding Distribution and Licence Agreement and the delivery of technology to the region. (See previous disclosure [link](#)).

In its last update, the Company advised that the first tranche of funds, amounting to \$3.5 million, was expected to be completed by mid-December 2025. The Company advises that these funds have not been received, and the mid-December timeline is not expected to be met.

The Company is in regular contact with EVUNI, which has expressed its apologies for the processing delay and, as recently as today, has reaffirmed its firm commitment to the transaction. EVUNI advises that the delay is due to a group restructure and recent changes to the Expropriation Bill which have impacted capital availability and liquidity.

The Company will provide a further market update as soon as a definitive timeline is confirmed or upon receipt of the funds.

ASSET BACKED FINANCING FACILITY

To bolster its balance sheet and provide additional working capital pending receipt of funds from the EVUNI investment, the Company's wholly-owned subsidiary, Janus Electric Pty Limited, has entered into a short-term sale and leaseback agreement with ECF Pty Ltd ("**ECF**").

The key commercial terms of the arrangement are as follows:

- **Assets:** The agreements cover the sale and subsequent leaseback of ten (10) Janus Side Batteries (**JSBs**) and six (6) Janus Charge and Change Stations (**JCCSs**).
- **Sale Price:** Janus will sell the assets to ECF for a total purchase price of \$500,000, inclusive of GST. Payment is due within seven days of invoicing.
- **Leaseback Term:** Janus will lease the assets back from ECF for a term of one year, commencing on December 10, 2025.
- **Lease Payments:** Janus will pay ECF total lease fees of \$8,333.33 plus GST per month, which equates to an annual commitment of approximately \$100,000 plus GST.
- **Buy-Back Obligation:** ECF has the option to require Janus to repurchase the assets for 100% of the original purchase price. This option can be exercised on specified dates, including at the end of the lease term.
- **Related Party Transaction:** The transaction is with ECF Pty Ltd ATF EC Forsyth Family Trust, an entity associated with the mother of the Company's Founder and COO, Lex Forsyth.
- **Security:** In the event of a default by Janus under the lease, ECF is granted a licence to access and use the Janus Ecosystem Software to monitor, operate, and protect the assets.

MOOREBANK INTERMODAL

Operating since June 2024 and receives its Energy from Rooftop Solar:

- Current JCCS: 180KW Double-bay Charger. Total capacity per day is 3.1 MWh per day.
- New Janus Charger: 360KW Quad Bay charger Total Capacity of 6.2 MWH per day.
- 246,000 kWh charged year to date.
- 615 Battery Swaps performed.
- Currently, 5 trucks are operating for Cement Australia, Divalls Bulk Earthmoving and Haulage and Hayes Logistics (Winnings).

- Overall site capacity allows an increase to 20 trucks.

This announcement has been authorised for release to ASX by the Board of Janus Electric Holdings. For more information, please visit www.januselectric.com.au/investors.

ABOUT JANUS ELECTRIC: [HTTPS://WWW.JANUSELECTRIC.COM.AU](https://www.januselectric.com.au)

Janus Electric is an Australian innovator in heavy vehicle electrification, offering a turnkey solution through its patented battery swap platform, truck conversion kits, charging infrastructure, and integrated fleet management software. Janus delivers a zero-emissions, full-service electrification model for the freight and logistics sector, supporting operations across NSW, Victoria, Queensland, South Australia, and Western Australia. Its Central Coast-based production facility underpins its national deployment strategy.

ABOUT EVUNI: [HTTPO://EVNUI.ORG](https://evnui.org)

Headquartered in Singapore, EVUNI is a pioneering investment firm focused on electromobility and fleet management principally in the Sub-Saharan region, with projects that include the International Minerals Exchange Hub (IMX Hub) that will provide electrification between the Kalahari Manganese Field, which holds 80% of global manganese reserves and the deep-water port of Ngqura. EVUNI's solutions include a partnership with Rondebult Construction to electrify their solutions offering, including the conversion of Mining Trucks. EVUNI is 50% owned by Pronexus, a Venture Investment company.

ABOUT ABILITY-TRIMODAL: [HTTPS://ABILITYTRIMODAL.COM](https://abilitytrimodal.com)

The project will convert two (2) Ability Trimodal Class 8 trucks using the Janus Conversion Module (JCM). Promise Energy will install a Janus Charge & Change Station, integrated with on-site solar, at Ability Trimodal's Carson site to support rapid battery swaps and energy management. Pilot routes serving the San Pedro Bay Ports complex (Port of LA/Port of Long Beach) will generate real-world data on uptime, energy throughput, costs per mile and emissions reductions to inform fleet rollout decisions. Ability Tri-Modal Transportation Services, Inc. is a third-generation, family-owned logistics company based in Carson, California, with additional operations in South Carolina. Founded in 1947, it has evolved from a single-truck operation into a leading third-party logistics provider, offering a range of services that include trucking, drayage, warehousing, cross-docking, and retail delivery. With over 750,000 square feet of warehouse space, advanced cross-docking systems, and a strong focus on customer service, safety, and sustainability.