Janus Electric Holdings Limited (ASX:JNS)

Trading and Funding Update

November 2025

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Janus Electric: Leading the Charge in Heavy Vehicle Electrification

Janus Electric is transforming heavy transport with a powerful blend of innovation, sustainability, and industry leadership.

Janus Electric combines cutting-edge technology with sustainability to shape the future of heavy transport.

- **Leading** the electrification of heavy vehicles by converting diesel trucks into advanced electric prime movers
- **Reducing** carbon emissions and enhancing operational efficiency for fleet operators.
- Our unique **Swappable Battery** technology eliminates downtime and range anxiety
- The **Janus Ecosystem** software delivers real-time operational data for smarter fleet management.
- Proudly **Australian**-Engineered and manufactured.

1,515T	25	1,091,230	3,275
Carbon Abated	Trucks Converted	kWh Energy Used	Battery Swaps
380,006	10	124	567,299
Regen Energy kWh	Charge & Change Stations Deployed	Confirmed Orders	Kilometres Travelled

The above metrics are as of November 30, 2025

JANUS ELECTRIC

Janus Electric: Australian Market

Janus Electric is transforming heavy transport with a powerful blend of innovation, sustainability, and industry leadership.

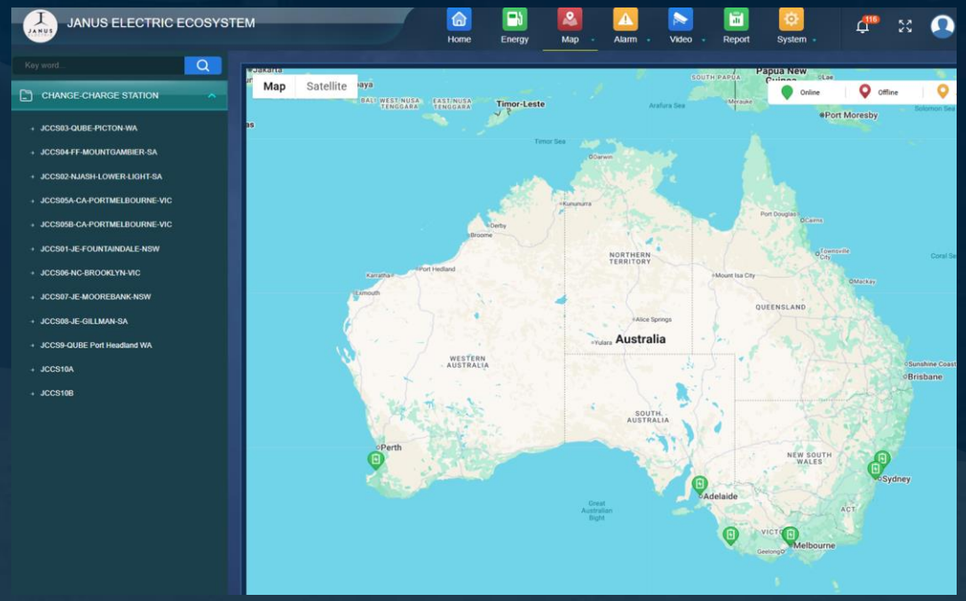
Janus Electric combines cutting-edge technology with sustainability to shape the future of heavy transport.

Janus Electric: TODAY

Trucks Converted	25
Dealer Kits Produced	3
Batteries Produced	54 (16.74MWH)
Charging Locations 10 x Chargers Across 8 Locations	NSW: Central Coast; Moorebank VIC: Port Melbourne, Maidstone SA: Mt Gambier; Port Adelaide, Dublin WA: Picton

Janus Electric: TOMORROW

Conversions per month	2
Dealer Kits Per Month	4
Export E-Powertrain	Developing Markets in the US and South Africa
Grants	• **ARENA** Project Linehaul – applied • **NSW Government** – Net Zero & Energy Transition to the UK



Janus Electric: Why Clients Choose Us.

Clients choose Janus Electric for its ability to deliver both economic advantages and cutting-edge technology, combining cost savings with innovative solutions that redefine the electrification of heavy vehicles.

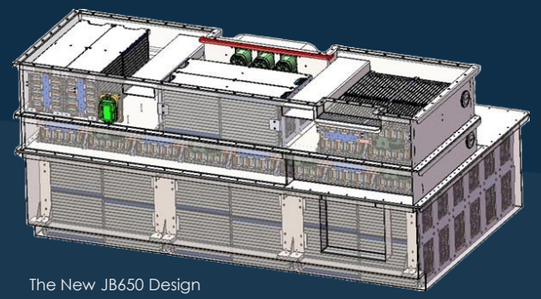
Economic Reasons

- Lower Operating Costs
- Reduced Maintenance Costs
- Improved Asset Utilisation
- Government Incentives and Compliance
- Future-Proof Investment
- Enhanced Operational Efficiency

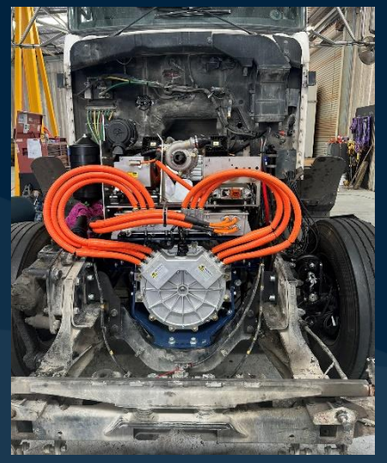
Technology Reasons

- Swappable Battery System
- Advanced Conversion Technology with our Flex JCM
- Janus EcoSystem Software providing real-time data
- Australian-Engineered Innovation
- Scalable Infrastructure Solutions
- Continuous Research & Development and Innovation

Battery Cell Module by Electrovaya



The New JB650 Design



The Installed Flex-JCM

The Flex-JCM

JANUS ELECTRIC

Janus Electric: Revenue Streams

How We Make Money....

Janus Product Income

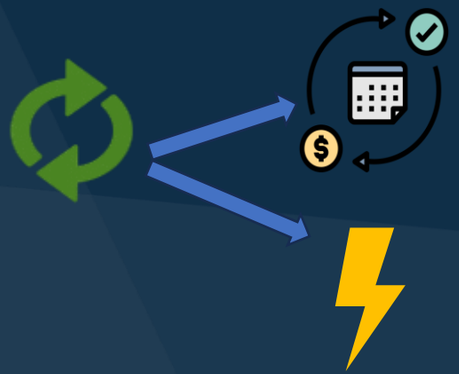
$$$

Janus Conversion Kit
- - Janus Conversion Module (JCM)
- - Janus Battery (JSB)
- - Janus Charge and Change Station (JCCS)

$$$

Janus Kit Ongoing Service
- - Janus Conversion Module (JCM)
- - Janus Battery (JSB)
- - Janus Charge and Change Station (JCCS)

Janus Ongoing Income



$$$

Ongoing Revenue
- Ecosystem - Subscription and Usage Fees

$$$

Ongoing Revenue
- - Charge Station - Energy and Usage Fees
- - Battery Hire

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Key Announcements Summary

Strong Validation from partners and continuing production gains set 2026 as the year to establish and accelerate Janus' scale

Focus Area

Electrovaya- Battery OEM supply agreement

While the initial stages are all R&D related, the engineering discussions and progress are on track for a pack by end March 2026.

Key elements are reliability and regulatory compliance

Ability Tri-modal (ABT)

Based in Los Angeles the transaction includes Janus delivering a JCCS, 2 x JCM and accompanying battery tech. Value is over A$1.5m, of which a deposit has been received

Huge opportunity to demonstrate and validate in the U.S market

EVUNI

$3.5m in shares @20cents

$1.5m follow-up early 2026

100units to be delivered for June 2026

1 Unit is a JCM, or JCCS or JSB

Commercial supply Agreement and licensing and large volume

Dealership Network

Building partners that can assist and develop our service network, support conversion requirements across core target operators' corridors.

Support and Service

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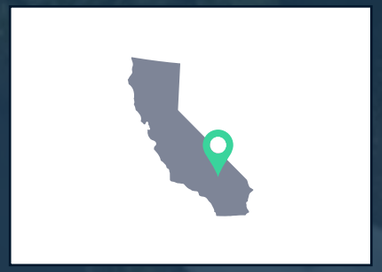
Janus Makes Progress on Global Opportunities

While Janus Continues to prepare its Australian facilities for focused on scaling its operations within Australia, it is also exploring international opportunities in potential markets, including the US, New Zealand, Southeast Asia, and South Africa, where it has fielded enquiries

California



- Focus on Los Angeles/Long Beach Ports
- 26,000+ drayage trucks
- Received an order from Ability Tri-modal for JCCS, JCM and Battery technology – deposit received

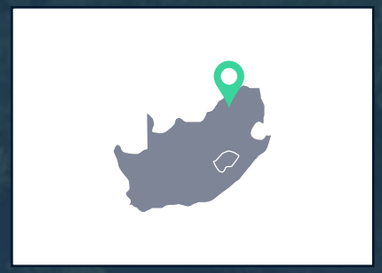
Indonesia

- Large infrastructure/ mining sector
- Janus is engaged in good discussions with fleet market operators
- High cycle/ closed loop / low energy costs are fit for purpose for Janus solution

New Zealand

- Similar driving conditions to Australia
- 15,000 heavy trucks
- 84% renewable electricity
- Strong government support for electrification

South Africa



- Mining and industrial applications
- Unreliable grid makes battery swapping ideal
- 300,000+ heavy vehicles
- Significant diesel import dependency

Global Interest

Janus Electric is receiving strong global demand for our Electric Truck Solution, with inquiries from India, Mongolia, Sri Lanka, Canada, South America and the UK.

California air resources board: https://ww2.arb.ca.gov

2026 Focus

Combination of Operational targets and Executing on offshore partnerships

Focus Areas

Reach operating Rhythm of 2 Conversions per month while having at least 20 high cycle operating Trucks and scale kit conversions, and infrastructure roll out	2 Conversions Increase Kit output Roll out JCCS
Execute on offshore Conversion kit and infrastructure orders and broaden partnerships	**Ability Tri-modal** **EVUNI** **Conversion partners**
While innovation is in Janus DNA we are looking to improve our efficiency efforts to accelerate production and deepen supply chain relationships	**Optimise our innovation platform**
Grow revenues, sell infrastructure, reduce unnecessary costs, improve cash burn	Continuous Improvement

Key Priorities

Multiple targets for Janus Electric to achieve over the next 12 months.

- Finalise EVUNI transaction Q126
- Increase the validation and data benchmarks to win the innovator lead within the BEV market
- Lock in build slots & commitments of at least 6 months from delivery
- Secure and action additional Commercial supply agreements
- Optimise manufacturing
- Develop US Market Export Opportunity
- Unlock employee skills and employ into growth
- Complete corporate governance requirements as we constantly review and refresh our approach to being compliant within the ASX listed environment
- Activate customer service offering and expand on forward orders for existing and win new customers

Lex Forsyth, Founder and COO, commented,

" Janus Electric is shaping the future of heavy transport by combining innovation, sustainability and scalability. Our vision is clear: lead the global transition to electric heavy vehicles, expand infrastructure across key freight corridors, and deliver solutions that redefine efficiency and reliability for fleet operators worldwide".

Board and Management

Board of Directors

Dennis Lin

Independent
Non-Executive Chair

Tony Fay

Non-Executive
Director

Kristy Carr

Non-Executive
Director

Leadership Team

Lex Forsyth

Founder and Chief
Operating Officer

Phil Hempenstall

Chief Financial Officer

Management Team

Richard Wheeler

Supply Chain
Manager

Kai Montgomery

Production Manager

Jesse Mueller

Head Engineer

James Brierley

Senior Mechanical
Engineer

Vicus Heymans

Service Manager
and Product
Support Specialist

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Janus Electric: Appendixes

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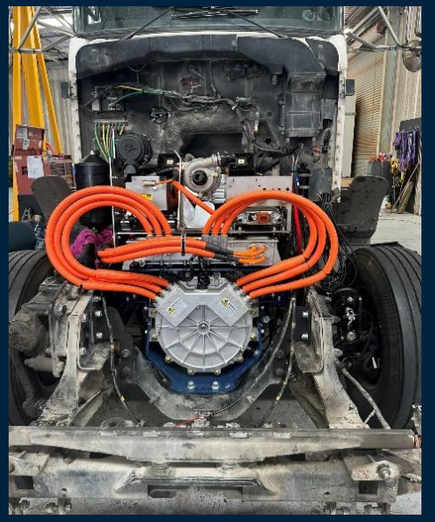
Flex JCM: Seamless Fleet Electrification

Flex JCM E Powertrain delivers modular flexibility and a compact, lightweight design that boosts efficiency, reduces maintenance, and enables seamless electrification for every fleet.

- **540kW** of peak power
- **Compact design**, saving space and integration into multiple makes and models
- **Lightweight** for improved efficiency and payload capacity
- **Rubber-mounted** to reduce noise, vibration and harshness, making a smoother ride.
- **Easily accessible gearbox** for maintenance, which reduces downtime.
- **Future-Ready** compatible with 13L and 15L traditional diesel-powered vehicles



The Installed Flex-JCM

Flex JCM Specifications		
Peak Horsepower	720Hp	540kW
Peak Torque	1850 lb/ft	2500 N/m
Governed Speed	2500 RPM	
Continuous Power	540HP	400kW
System Weight	2,425 lb	1100 kg

The Flex-JCM

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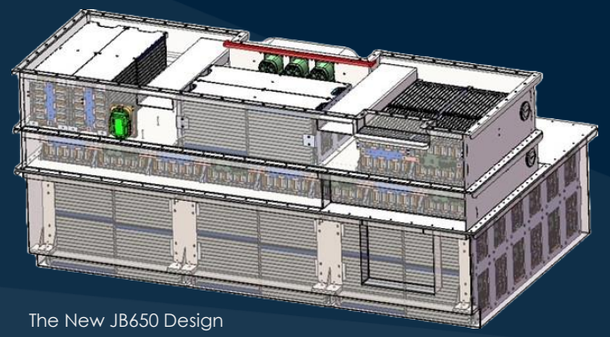
JBS-650: Power That Drives Performance

Partnering with Electrovaya, Janus Electrics' revolutionary exchangeable side battery, JBS-650, delivers greater range, optimised performance, fast charging and durability. The JBS-650 is a game-changer for battery electric vehicles.

- **560kWh** of usable battery capacity, providing exceptional range
- **Warranty** 6 years or 8,000 cycles
- **Powerful** and consistent performance with up to 717.5V
- **Fast Charging** capabilities
- **Durable and Robust** with anti-corrosion for harsh environments
- **Advanced protection** systems, ensuring safety first
- **Smart integration** with the Janus Ecosystem
- Overall life estimated 14,000 cycles

Battery Cell Module by Electrovaya



The New JB650 Design

JBS-650 Performance Specifications		
Usable Battery Capacity (BOL)	560 kWh	
Battery Configuration	50 x7S4P Cassette with 4 strings	
Nominal Voltage (VDC)	647.5	
System Output Voltage Range	Min – 560	Max – 717.5
Rated Charge Current (A)	279.7 (1C) Max	
Rated Discharge Current (A)	419.5 (1.5C) Max	
Weight of Battery Unit	~3,520kg Cells + modules = 2,520kg Frame + BMS = ~1000kg	
Degree of Protection	IP64	
Anti-corrosion Grade	C3	
Protection	• Battery off-gas detection • Gas sensors • G-Senor • Internal Circuit Breakers/Fuses • Temperature • Voltage	
Relative Humidity	0~95% (non-condensing)	
Operating Temperature Range	-30°C to 50°C (>45°C derating)	

JCCS: Powering Fleets in Minutes

The JCCS is designed to keep Janus Electric Trucks moving, eliminating range anxiety, and reducing pressure on the electrical grid. It enables fast battery swaps and strategic charging for maximum efficiency.

- **Ultra-Fast Battery Swap** – swap a battery in a Class 8 Prime Mover in just 4 minutes.
- High charging capacity
  - 180kW – Single Charger
  - 360kW – Double Charger
- **Grid-Scale Energy Storage** – operates in 3-modes for optimal energy management
  - Grid to Battery
  - Battery to Battery
  - Battery to Grid (available 2026)
- **Strategic Charging** – batteries are charged during off-peak times to reduce the demand on the grid and to optimise costs
- **Range Anxiety Eliminated** – continuous operation without the long charging breaks, ensuring fleet reliability

JCCS Specifications		
	Single	Double
Charger Size	180kW	360kW
Battery Charge Time	4 hours	4 Hours
Battery Capacity	1.24 MWH	2.48 MWH
Power Feed Required	300 Amp	600 Amp

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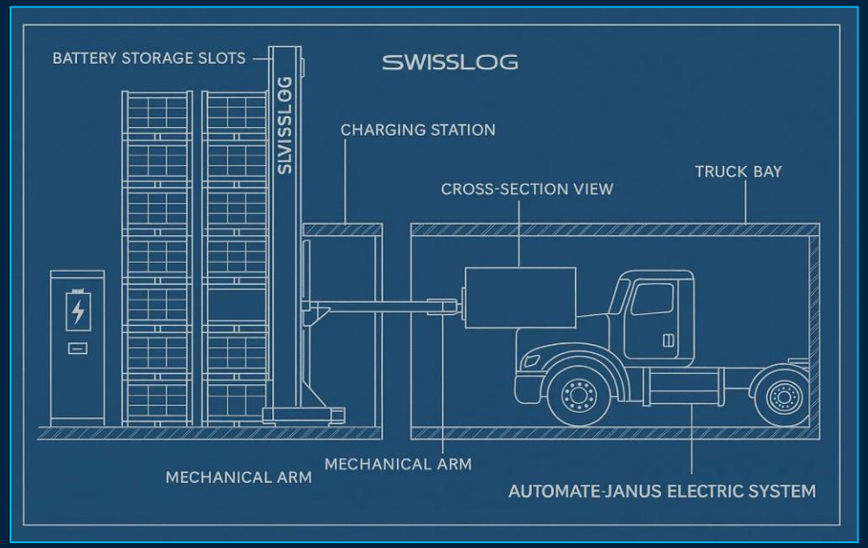
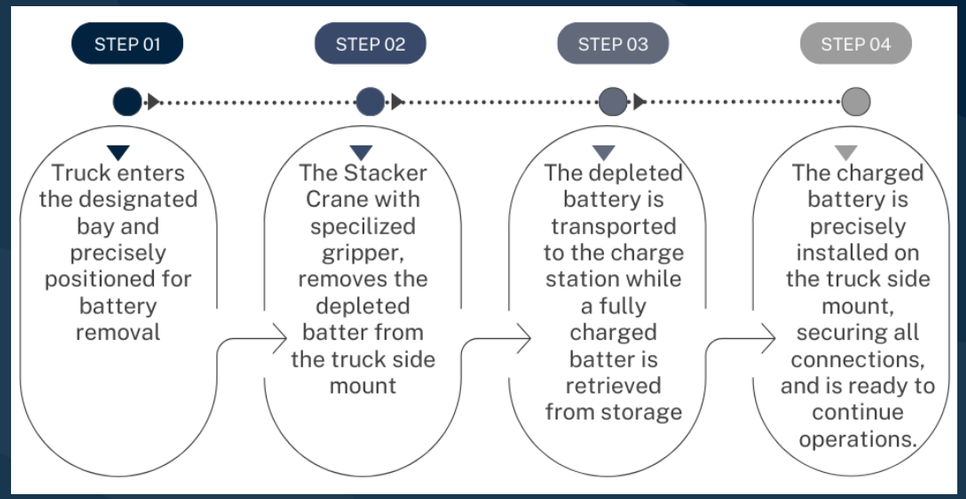
Next Gen JCCS: Driving Efficiency

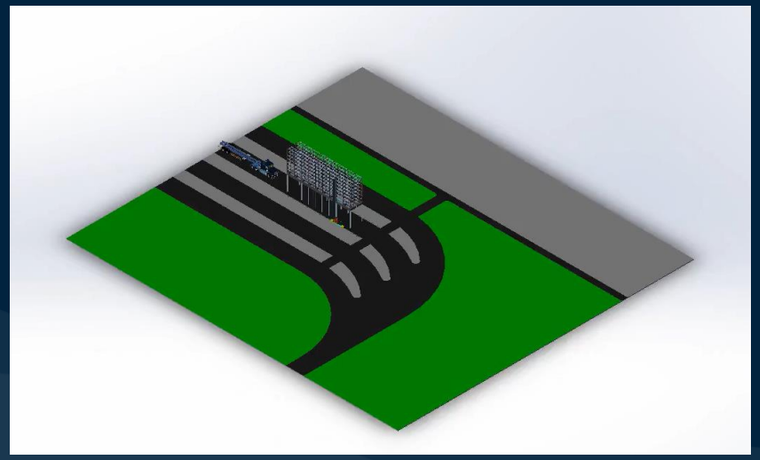
The future of the JCCS is a revolutionary solution which integrates stacker crane technology with specialised battery handling mechanisms to create a fully automated battery charging system.

Benefits of the Robotic JCCS

- Fully automated operation
- Enables 24/7 operations without additional staff
- Enhanced safety with elimination of manual handling
- Provides consistent, precise battery exchanges
- Reduces battery swap time by 60%
- Scalable system capable of handling multiple batteries
- Intelligent charging cycles which extend the battery life by 15-20%







The Janus Ecosystem: Powering Smarter, Connected Fleets

The Janus Electric Ecosystem is a smart, integrated software platform designed to optimise the performance and management of electric truck fleets. It connects vehicles, batteries, and charging infrastructure into one seamless system, enabling real-time visibility and control for fleet operators.

- **Asset Management** tracking trucks, batteries and charge stations to provide full operational data
- **Energy Optimisation** by monitoring and managing energy consumption across the fleet to reduce costs and improve efficiency.
- **Certification of assets** and restricts system access to only Janus authorised vehicles and batteries for **enhanced security**.
- **Detailed reports** providing in-depth **real-time data**, for example, number of battery swaps, energy usage, and regenerative braking.
- **Predictive Maintenance Alerts** reducing costly downtime