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Janus Electric Holdings Limited

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## ASX ANNOUNCEMENT

### Janus Electric - Strategy Presentation

20 April 2026

**Janus Electric Holdings Limited** (ASX: **JNS**) (**Janus Electric** or the **Company**) attaches a presentation outlining its growth strategy.

The presentation reflects the Company's strategic direction following the appointment of Ben Hutt as Chief Executive Officer and Managing Director in January 2026, and Mr Ton van Hoof as Chief Financial Officer, in March.

It provides an overview of the Company's strategy, operations and growth outlook, including its three-horizon growth framework and international expansion plans.

The Company notes that the presentation contains forward-looking statements and is subject to the assumptions, risks and qualifications set out in the document.

The Company confirms that this announcement does not contain any new material information for the purposes of ASX Listing Rule 3.1.

This announcement has been authorised for release to ASX by the Board of Janus Electric Holdings Limited.

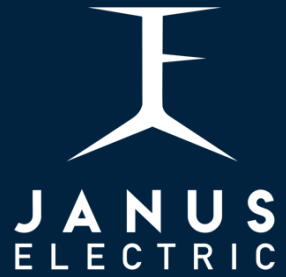
### About Janus Electric

Janus Electric Holdings Limited (ASX: **JNS**) is a global electrification company focused on converting Class 6–8 heavy diesel trucks to electric using its proprietary modular battery swap and conversion platform. The Company's integrated solution comprises the Janus Conversion Module (**JCM**), swappable battery systems, and the Janus Charge & Change Station (**JCCS**), providing fleet operators with an electrification pathway that delivers near-zero downtime and total cost of ownership savings.

Janus operates across Australia, the United States, Canada, and other markets, with commercial deployments underway and a growing pipeline of fleet operator, infrastructure, and government partnerships.

DRIVING THE FUTURE OF ZERO EMISSION TRANSPORT

ABN: 55 095 006 090



# THREE-HORIZON GROWTH STRATEGY.





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## THE THESIS

Every truck is a **battery**.

Every station is a **power plant**.

Every asset becomes an **opportunity**.



### CONVERT. SWAP. GO.

Diesel-to-electric retrofits + swappable batteries mean zero downtime.

30%+ lower total cost per kilometre.



### BATTERY

#### AS-A-SERVICE

Operators don't need to own batteries. They pay per swap. Janus earns recurring energy revenue for the life of the truck — ~20+ years.



### INFRASTRUCTURE

Each vehicle, Charge & Change station is a 20 year energy, data, and transportation asset. Many opportunities created by this for adjacent products and services.



## Delivering An Electrified Future Today

We exist to make electric heavy transport the default choice — for every operator, on every route, in every market.

### Mission

**Scale electric heavy transport globally.**

Deliver **99%** uptime, **80+** NPS, and **30%** lower cost per km.

Through conversion, not replacement.  
Through infrastructure, not just vehicles.  
Through data, not just hardware.

### Values

**Care for our community**

*Safety first.  
Quality always.  
No compromise.*

**Fortitude**

*Own outcomes.  
Choose integrity.  
Persevere.*

**Be the catalyst**

*Step up.  
Be courageous.  
Lift others.*

**Enjoy the ride**

*Celebrate wins.  
Learn fast.  
Stay passionate.*



# THE OPPORTUNITY

Heavy transport is the hardest sector to decarbonise – and the most valuable to crack.

## CAPITAL BARRIER

- A new Class 8 electric truck costs **A\$500K–900K**
- Conversion kit costs **A\$150–175K** vs replacement
- Fleet operators cannot afford wholesale replacement
- Janus enables electrification without fleet restart

## REGULATION

- California ZEV mandate: **40%** zero-emission Class 7-8 by 2030
- Canada Clean Fuel Standard: rising cost of diesel
- Australia road user charges increasing **6%** p.a. to 2027
- UK ZEV mandate: all new HGVs electric by 2035
- New Zealand **55c** per Km charge for diesel trucks, **0c** for electric vehicles

## ECONOMICS

- Electric: **30%+** lower fuel cost per km vs diesel (depending on diesel and electricity prices, task dynamics, and utilisation)
- Janus BaaS removes battery ownership risk from operators
- Rising oil prices directly increase Janus' competitive advantage
- Recurring SaaS & energy revenue = 20-year asset lifecycle



# THE JANUS SOLUTION

Convert. Swap. Go. — A complete ecosystem for electric heavy transport.

## 01 CONVERSION

**Diesel → Electric.  
Janus Conversion Module.**

- › Retrofit existing Class 6–8 trucks
- › JCM540: 540kWh capacity
- › A\$150–175K per truck
- › Gen 2 system ready to deploy
- › Works on most in-use OEM platforms

## 02 BATTERY SWAP

**Zero Downtime Charging.  
Charge & Change Station.**

- › Full swap in 4 minutes
- › Battery-as-a-Service
- › No driver wait time
- › Electrovaya batteries (TSX:ELVA)
- › 99%+ uptime SLA guaranteed

## 03 SOFTWARE

**Fleet Intelligence.  
Janus SaaS Platform.**

- › Recurring SaaS revenue/month
- › Real-time fleet management
- › Energy optimisation & grid services
- › Predictive maintenance alerts
- › Carbon tracking & reporting

BATTERY SWAP TIME




**CONVERT.  
SWAP.  
GO.**



# COMMERCIAL TRACTION

Technology proven. Ecosystem operating. Scaling now.

 **28** Trucks converted  
(AU + USA)

 **650K+** Kilometres  
Electrified

 **3,600+** Battery Swaps  
Completed

 **11** Charge & Change  
Stations

## AUSTRALIA

**Active**

Strong pipeline with more than \$1Bn of opportunity being progressed across USA, Canada, Australia, and 5 other countries.

Dealer network being established.

Central Coast production facility being extended to manufacture at scale.

## USA

**Active**

EVC dealer activated. Conversion kits exported. First US trucks in progress (Ability Tri-modal).

CA incentive: US\$90-120K/truck.

## CANADA

**In Progress**

Signed consortium deal CY2026–2027. Large kit/battery/station deployment. Subject to regulatory approvals and funding.

## AFRICA

**In Progress**

Consortium in progress leveraging 80+ sites with renewable generation, 30+ fleet operators, and solid delivery partners



# WHY NOW

Four forces converging to create the largest commercial opportunity in transport history.

## 01 REGULATION

- CA ZEV mandate: 40% zero-emission by 2030. California JCM540 incentive: US\$90-120K/truck
- UK HGV ZEV mandate: 2035
- Australia road user charges +6%/yr
- Canada Clean Fuel Standard escalating

## 02 TECHNOLOGY

- Gen 2 battery systems deployment-ready (expected June)
- Electroveya (NASDAQ:ELVA) partnership de-risks battery supply
- Swap time 4 minutes

## 03 ECONOMICS

- Better economics than diesel in a normal fuel price scenario. Returns further improve in current environment
- Chinese & South Korean export restrictions → APAC diesel premium
- 30%+ fuel saving vs diesel
- Rising oil prices = growing Janus premium

## 04 MARKET WINDOW

- CATL/Chinese swap tech targets new trucks only
- No global retrofit+swap+SaaS at scale yet
- OEM electric trucks with in-built batteries cost 4–5x conversion
- Janus holds patents and first-mover advantage



# GLOBAL MARKET OPPORTUNITY

~8 million heavy diesel trucks across Janus target markets – almost none yet electrified.

MARKET	HEAVY FLEET	% ELECTRIC	JNS STATUS	KEY CATALYST	INCENTIVE
<b>Australia</b>	~128K heavy	<1%	Live – 25 trucks	Road user charges +6%/yr	NHVR incentives
<b>USA</b>	~4M Class 8	<1%	Active	ZEV mandate + \$90K incentive (CA)	US\$90K/truck
<b>Canada</b>	~500K heavy	<1%	Signed	Clean Fuel Standard, consortium deal	Incentives vary by province
<b>New Zealand</b>	~50K heavy	<1%	Pipeline	Fleet electrification targets	GIDI Fund grants
<b>UK</b>	~530K HGVs	<1%	Opportunity	ZEV mandate 2035	OLEV grants
<b>Japan</b>	~1.4M commercial	<1%	Opportunity	Carbon neutral 2050 target	METI subsidies
<b>South Africa</b>	~350K heavy	<1%	In Progress	Energy cost crisis, diesel shortage	
<b>Malaysia/Sri Lanka</b>	~300K combined	<1%	Opportunity	EV National Policy; diesel import ban	Policy-driven

**TOTAL ADDRESSABLE MARKET ~8M+ heavy diesel trucks · A\$1.2T replacement cost · \$175K conversion vs \$500–900K new · S-curve adoption underway**



# COMPETITIVE LANDSCAPE

Janus is one of the world's only diesel-to-electric retrofit + battery swap + charging + SaaS platform for Class 6–8 trucks.

## CATL / AULTON

*China · Battery Swap (New Trucks)*

World's largest battery swap network but only for new trucks. ~300 swap stations for new-build heavy trucks in China by end 2025. Not a retrofit player.

## AMPLE

*USA · Light Commercial Swap*

Battery swap for sedans and light vans. Pilot programs with Uber and fleet operators. No Class 8 heavy truck capability.

## REVOY

*USA · Trailer Range Extender*

Battery trailer hitched behind semi for range extension. Not a full conversion – diesel engine remains. No swap infrastructure ecosystem.



## JANUS POSITION

**Unique global operator – diesel-to-electric RETROFIT + battery SWAP + CHARGING + SAAS for Class 6–8 trucks. No direct global competitor outside China.**

## CHARGE TRUCK / TEVVA

*UK · EV Truck Conversion & New*

Small-scale UK retrofit operator and EV truck startup. UK-only focus, no swap capability, limited scale. Tevva uses range-extender, not battery swap.

## LIGHTNING eMOTORS

*USA (bankrupt 2024) · Fleet Electrification*

Class 3–6 electrification specialist. Filed for bankruptcy in 2024. Validated the market but failed to execute at scale – underscoring the challenge Janus has now cracked.

## PURE ONE (P1E)

*Australia · New Battery-Swap EV Trucks*

ASX-listed. Designs new (not retrofit) battery-swappable trucks to Australian Design Rules. Uses CATL batteries, manufactured in China. Competes in new-truck market, not retrofit.

**OEMs have thus far been slow to scale sales of electric trucks, and early indicators suggest issues with cost, range, battery degradation, and customer satisfaction**



# THREE-HORIZON STRATEGY

Systematic execution from proof-of-concept to global platform.

## H1 FY26-7

### BUILD DEMAND & DEPLOY

- › 50-75 trucks on road by December '26
- › Convert + install in AU/US/CA
- › 500+ kit pipeline
- › Gen 2 product ready, fleet ownership tested
- › Funding secured for supporting infra

## H2 FY27-8

### PLANT THE FLAG

- › Physical ops in 3+ countries
- › Bus conversions in production
- › AssetCo/OpCo structured
- › 650+ trucks on the road
- › ~A\$305M revenue target

## H3 FY29+

### SCALE & OWN GLOBAL FLEET

- › One of the largest e-truck fleets globally
- › 1,600+ trucks on the road
- › ~A\$660M revenue target
- › Own, operate, rent, lease



# JANUS ELECTRIC MOVES EVERY STAKEHOLDER FORWARD



## INVESTOR

Capital-light exposure to transport electrification with multiple recurring revenue streams and disciplined unit economics.



## DEALER

A scalable, high-margin electrification offering that deepens customer relationships without owning EV IP or heavy infrastructure.



## FLEET OPERATOR

Diesel-equivalent total cost of ownership with near-zero downtime and compliance with tightening emissions regulations.



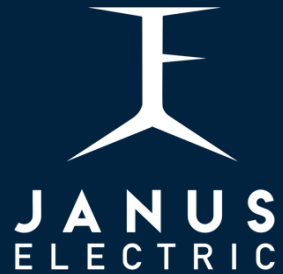
## DRIVER

Quieter, smoother trucks with instant torque, faster turnarounds, and a significantly improved day-to-day driving experience.



## ENERGY / INFRASTRUCTURE PARTNER

Long-life battery assets that generate predictable yield across logistics operations and grid services.

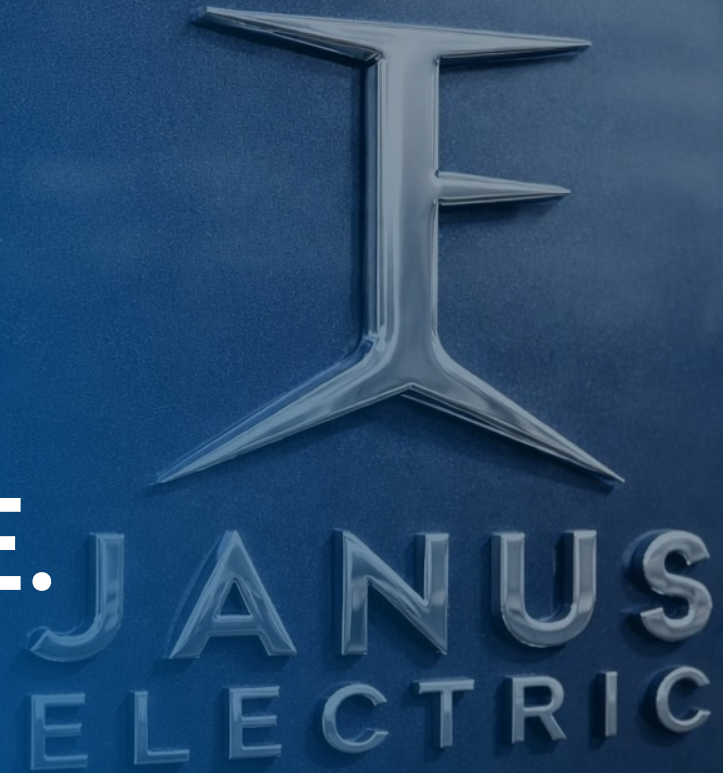


HORIZON 1

**BUILD DEMAND.  
CONVERT TRUCKS.  
DEPLOY INFRASTRUCTURE.**

FY26-7

Annual Objective: 200+ trucks on road across 3+ countries





# HORIZON 1: CORE PRIORITIES

FY26-7

## PRODUCTION SCALE

- Ability to produce **50** kits/month by 31 December
- SOPs + documented production processes
- Cycle time  $\leq 2$  days per kit
- Zero stockouts of critical components

## MARKET ACTIVATION

- AU/NZ/US sales managers on-ground by 30 June
- **500+** truck pipeline through structured outreach
- Dealer network with aftermarket support
- Roadshows, customer stories, podcast campaign

## ENGINEERING DELIVERY

- **25** Gen 1 trucks upgraded and supported at **99%** uptime
- Gen 2 VCS deployed + validated
- US trucks commissioned with Gen 2 battery
- Production-ready Gen 2 system by June 30

## FINANCE & CAPITAL

- Funding secured for production scale
- FY27 budget and financial targets aligned
- Cost models for 50-truck delivery
- Improved reporting & financial controls



# HORIZON 1: COMMERCIAL PIPELINE - more than \$1Bn & growing daily

FY26-7

CUSTOMER / REGION	PRODUCT	UNITS	STATUS	NOTES
<b>Australia – Existing Fleet</b>	Conversion / Kit	50+	Confirmed Orders	Booking build slots
<b>USA – Ability Tri-modal (CA)</b>	Conversion / Kit	8+	Trial in Progress	CA incentive US\$90-120K/truck
<b>USA – EVC Dealer Network</b>	Conversion / Kit	20+	Active Pipeline	Q1-Q2 FY27 delivery target
<b>Canada – Consortium</b>	Kit + Battery + JCCS	25+	Signed	Subject to regulatory approvals
<b>New Zealand – Sales Pipeline</b>	Conversion / Kit	30+	Prospecting	NZ Sales Manager Q4 hire
<b>Africa</b>	Module / JCCS / Battery	10+	In Progress	Consortium structure in progress
<b>Australia – Gov &amp; Logistics</b>	Conversion	40+	LOI / Trials	Contracted & new customers
<b>International – Dealer Enquiries</b>	Kit	500+	Inbound	USA, UK, Japan, Malaysia active



# HORIZON 1: FY27 OBJECTIVES & DELIVERY MILESTONES

ANNUAL OBJECTIVE: Transform Janus into a heavy vehicle electrification juggernaut – 200+ trucks on road across 3+ countries, with a strong order pipeline, seamless ecosystem of software, dealers and charging infrastructure.

## 1H27 OBJECTIVE (Jul-Dec 2026)

- 50-75 Trucks on the road
- Charging infrastructure in place
- Supply chain in motion

<p><b>PRODUCTION FLOOR</b> Build scalable systems: 50 kits/month sustained by Dec 30</p>	<p><b>PRODUCTION TEAM</b> Build high-performing team; SOPs; schedule &amp; forecast system</p>	<p><b>ENGINEERING</b> Gen 1 at 99% uptime; Gen 2 VCS validated; US trucks commissioned</p>
<p><b>SALES &amp; MARKETING</b> 500 truck pipeline; 3 regional Sales Managers; dealer launch</p>	<p><b>SUPPORT</b> National dealer network; warranty policies; remote diagnostics</p>	<p><b>SALES</b> Infrastructure Asset Funding partnerships in place to accelerate roll-out</p>

FY27 FINANCIAL BUILDING BLOCKS	FY27E
Truck Conversions / conversion kits	172
Side Batteries (truck pairs)	205
Charge Stations	185
Fleet on Road	200
Revenue (A\$m)	105M - 115M
Refer to slide 40 in appendix for further breakdown	



# HORIZON 1: REVENUE MODEL

FY26-7

## UPFRONT HARDWARE

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**Truck Conversion (JCM)**  
A\$175,000

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**Conversion Kit**  
A\$150,000

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**Charge & Change Station**  
A\$225,000

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**Side Battery (Electrovaya)**  
A\$330,000

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## RECURRING — INFRASTRUCTURE

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**Battery-as-a-Service**  
~A\$ commercially sensitive

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**Energy pass-through**

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**Grid services (future)**  
Carbon credits

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**Station lease / site fee**  
Negotiated

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## RECURRING — SOFTWARE

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**SaaS fleet management**  
~A\$/asset/month

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**Energy optimisation**  
Included

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**Predictive maintenance**  
Included

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**Carbon reporting & credits**  
Premium tier

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# HORIZON 1: TARGET KEY METRICS & HORIZON EXIT CONDITIONS

FY26-7



**50-75** Trucks on Road by 31 Dec-26



**500+** Kit Pipeline Secured



**3+** Markets Operating



**+\$100M** FY27 Revenue Target



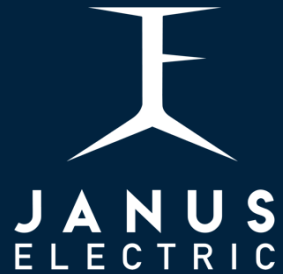
**99%** Fleet Uptime SLA



**<2 days** Kit Production Cycle Time

## EXIT CONDITIONS FOR HORIZON 2 ENTRY

- ✓ **Production at 50 kits/month sustained**
- ✓ **Physical team operating in minimum 2 international markets**
- ✓ **Positive gross margin achieved**
- ✓ **Gen 2 system production-ready and shipped**
- ✓ **Infrastructure partner(s) for AssetCo model**
- ✓ **Funding secured for H2 market entry capex**

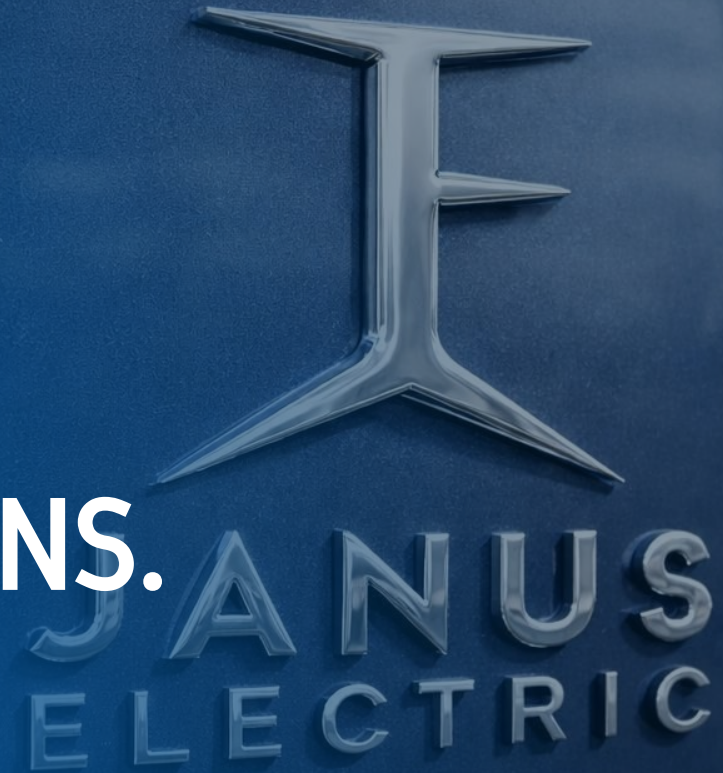


HORIZON 2

# PLANT THE FLAG. INFRASTRUCTURE + MULTI-MARKET OPERATIONS.

FY27-8

Accelerate growth leveraging the infrastructure and international presence - +650 trucks on the road





# HORIZON 2: PHYSICAL MARKET PRESENCE

FY27-8

## AUSTRALIA

### HQ & Production

Central Coast manufacturing. National dealer network. Expanding East & West coast Charge and Change (C&C) station coverage. Primary revenue base.

## CANADA

### New Entry FY27

Consortium deal executing. Local Janus entity established. First Charge & Change (C&C) stations deployed. Battery leasing model from day one.

## USA

### Scaling FY27

EVC dealer scaling. California incentive (\$90-120K/truck) driving rapid adoption. US entity established. Target: 50+ conversions.

## NEW ZEALAND

### Entry FY27

Dealer partnership established. NZ Sales Manager hired. Initial C&C stations. Pipeline from AU customer overflow.

## AFRICA / GLOBAL

### Consortiums Executed

Distribution activating. 100–250 units/year minimum. Asia, UK and other international opportunities developed (in progress with Austrade).



# HORIZON 2: CAPITAL-LIGHT ASSETCO / OPCO STRUCTURE

FY27-8

## ASSETCO — INFRA PARTNERS

- Owns: trucks, battery packs, C&C hardware
- Funded by: infrastructure capital partners (discussions in progress)
- Target return: 10–12%+ infrastructure IRR plus value sharing
- Structure: fund, JV or direct investment
- Janus provides: hardware, software, operations, energy management
- Infrastructure Capital requirement: A\$50–100M per market entry

## OPCO — JANUS ELECTRIC HOLDINGS

- Earns: management fee + energy margin + SaaS
- Deploys: kits, software, support teams
- Capital-light: low balance sheet asset burden
- Revenue: recurring from day 1 of asset deployment
- Scales internationally without full capex ownership
- Target: +650 trucks on the road



# HORIZON 2: FLEETCO / LEASECO — ZERO-CAPEX ELECTRIFICATION

FY27-8

**A dedicated Janus entity acquires diesel trucks, converts them to Janus Electric, and leases them back to operators — enabling fleet electrification with zero operator capex.**

## 01 ACQUIRE

FleetCo purchases existing diesel Class 6–8 trucks from fleet operators or on the open market at depreciated book value. Operators receive liquidity on aged fleet assets.

## 02 CONVERT

Janus Electric converts each acquired truck using the JCM conversion kit (A\$150–175K). FleetCo funds the conversion. Each truck now runs on swappable batteries with 99% uptime SLA.

## LEASE BACK

FleetCo leases the electrified trucks back to operators on a full-service operating lease. Lease includes Battery-as-a-Service + SaaS subscription. No battery ownership risk for operator.

### Revenue Model For FleetCo / Janus OpCo

#### Lease Income

Operating lease payments from trucking operators. Asset-backed. Predictable. Monthly.

**30–35% of truck value/year**

#### Energy Revenue

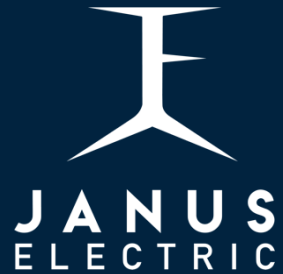
Battery swap revenue (BaaS) included in lease or billed separately.

**~A\$45K/truck/year**

#### SAAS Revenue

Fleet management, carbon reporting, predictive maintenance per asset.

**~A\$12-24K/truck/year**

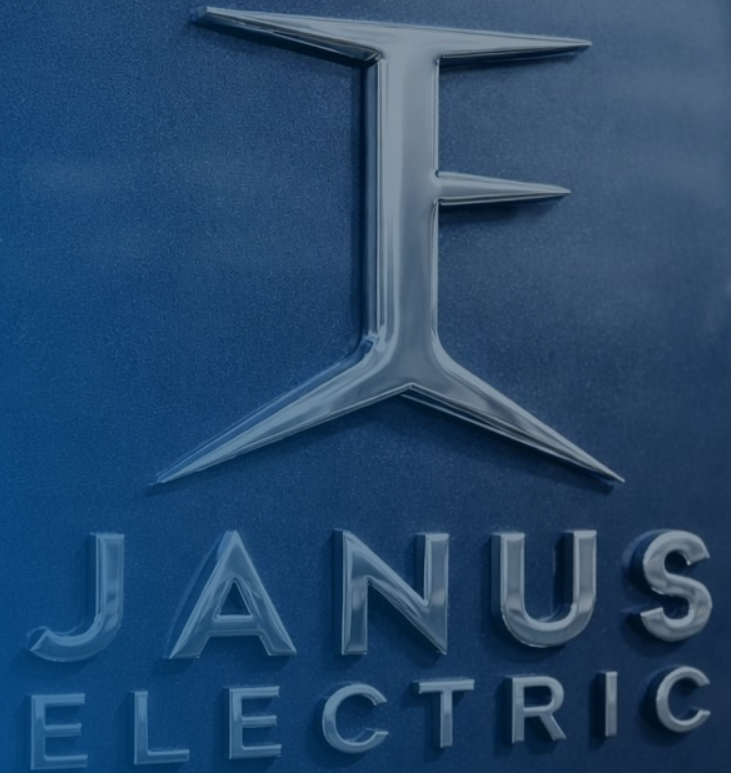


HORIZON 3

# SCALE & OWN THE GLOBAL FLEET.

FY28-9+

+1,600 trucks on the road - tap into adjacent offerings





# HORIZON 3: FLEET AS GLOBAL INFRASTRUCTURE

FY28-9+

Own, operate, rent, lease trucks and charging infrastructure to trucking companies of all sizes – globally.

## LARGE FLEET OPERATORS

- Full fleet electrification programs
- Custom infrastructure buildout
- Dedicated C&C network
- Long-term service contracts (5–10yr)
- FMG, CHL, Linfox tier

## MID-SIZE & INDEPENDENT

- Pay-per-use battery swap access
- Shared C&C station network
- FleetCo lease-back option
- SaaS fleet management
- No upfront truck capex required

## OWNER-DRIVERS & SMALL FLEETS

- Single truck conversions
- Dealer network conversion
- BaaS from day one
- Route-optimised swap access

## LOGISTICS & INFRA HUBS

- Port electrification
- Last-mile urban distribution
- Airport & industrial precincts
- Government fleet programs



# HORIZON 3: PLATFORM ECONOMICS AT SCALE

FY28-9+

At 1,600+ trucks and +1,900 batteries, two core revenue streams converge into a self-reinforcing platform.

## TRANSPORT

~86% of FY29 revenue

**~A\$660M**

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Conversion & kit revenue

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FleetCo operating leases

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Dealer royalties & licensing

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Sale batteries and charging stations

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## ENERGY INFRASTRUCTURE

~14% of FY29 revenue

**~A\$100M**

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Battery-as-a-Service (1,200 units)

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Energy arbitrage & grid services

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Electricity pass-through margin

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Grid & emergency power support from charge stations

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# POTENTIAL CAPITAL REQUIREMENTS BY HORIZON

HORIZON	PERIOD	A\$M	USE OF FUNDS	STRUCTURE
<b>H1</b>	FY26-27	<b>A\$8–12M</b>	Production scale, AU/US/CDN market entry, Gen 2 deployment, working capital	Equity raise (~\$3-5M) + debt
<b>H2</b>	FY27-28	<b>A\$30–50M</b>	Physical ops in 3+ markets, AssetCo infrastructure partner, C&C rollout, FleetCo seeding	Asset finance + debt + JV
<b>H3</b>	FY29+	<b>A\$100–A\$125M</b>	Global fleet ownership, infrastructure buildout, data & digital, fleet acquisitions	Asset-backed + project finance

**Total 3-horizon capital requirement: A\$138–187M · Target: capital-light OpCo model with AssetCo funded by infrastructure partners**



# WHY JANUS WINS

Four structural moats that compound over time.



## ECOSYSTEM

Operators who swap batteries become tightly integrated with Janus infrastructure. The more trucks, the denser the network. The denser the network, the more trucks convert. Classic platform flywheel.



## TECHNOLOGY PATENTS

Patented conversion system and battery swap platform. Works on any OEM truck. No OEM can replicate without significant R&D. Gen 2 system extends the lead.



## FIRST-MOVER POSITION

No direct global competitor currently operates retrofit + swap + charging + SaaS for Class 6–8 trucks outside China. Every month of scaling deepens the moat.



## UNIT ECONOMICS

A\$175K conversion vs A\$500–900K new truck. 30% lower Cost Per Km for operators. Conversion and/or infrastructure funded on balance sheet. Operator uptime guaranteed at 99%.



# CAPITAL STRUCTURE & SHAREHOLDERS

**118M**

Shares on Issue (Basic)

**\$0.15**

Current Share Price

**\$17.7M**

Market Capitalisation

## KEY SHAREHOLDERS

<b>Founders &amp; Management</b>	<b>~13%</b>	Lex Forsyth (Founder), Executive Leadership team incentive plan pending shareholder approval (EGM)
<b>Significant shareholders</b>	<b>~25%</b>	Board and high-net-worth early supporters
<b>Public Float</b>	<b>~52%</b>	ASX-listed retail and institutional investors

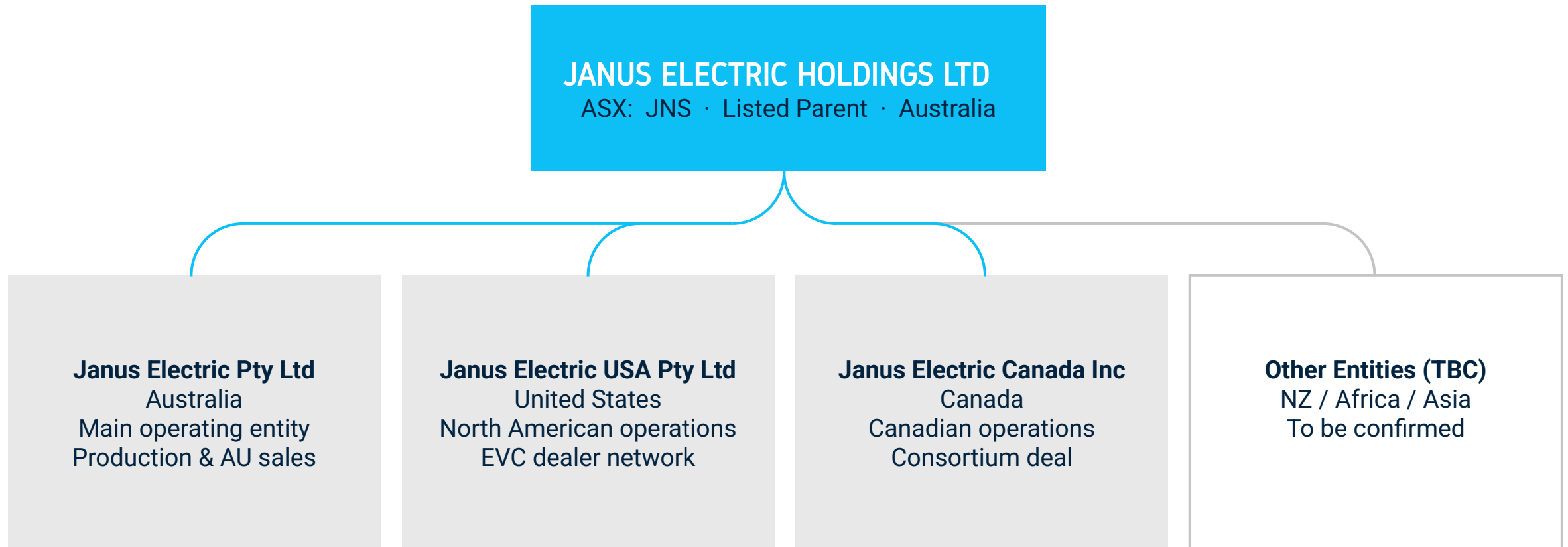
The Company has established a performance-driven Equity Incentive Plan (EIP), aligned with shareholder outcomes and subject to shareholder approval.

The pending EIP is designed to align leadership and employee rewards with the delivery of shareholder returns, reinforcing a culture of ownership, accountability and performance.



# CORPORATE ENTITY STRUCTURE

Janus Electric Holdings Limited (ASX: JNS) is the listed parent. Operating subsidiaries are established in each key market.





## BOARD & MANAGEMENT TEAM



### **Tony Fay**

*Non-Executive Chair*

35 years in financial markets. Former Chair, Raiz Invest (ASX:RZI) 2018–2020. Agricultural derivatives market pioneer. Deep listed company governance and capital markets experience.



### **Peter Koller**

*Non-Executive Director*

35+ years in financial markets. Background in equities, commodities and derivatives. Key role establishing Whitehaven Correlation Fund. Strong Janus supporter since IPO.



### **Ben Hutt**

*CEO, MD & Executive Director*

20+ years in technology, energy and capital markets. Scaled Evergen to acquisition by Intellihub (2023). Led Search Party Group (ASX). MBA (AGSM). Driving the three-horizon growth strategy.

## LEADERSHIP TEAM



### **Lex Forsyth**

*Founder*

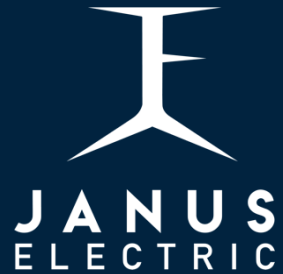
Founder of Janus Electric. 50+ years of family heritage in heavy trucking. Led deployment of Australia's first solar-powered Charge & Change Station. Deep operational expertise in heavy transport. Leads fleet acquisition activities.



### **Ton van Hoof**

*Chief Financial Officer*

20+ years experience across listed and private companies in transport, aviation, technology and payments sectors. Most recently served as CFO and Deputy CEO of A2B Australia Ltd through its turnaround and delisting following acquisition.



# DELIVERING AN ELECTRIFIED FUTURE TODAY

## CEO & MD

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**Ben Hutt**

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## INVESTOR RELATIONS

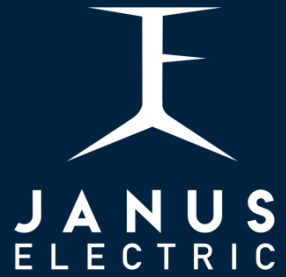
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**Joe Durak**

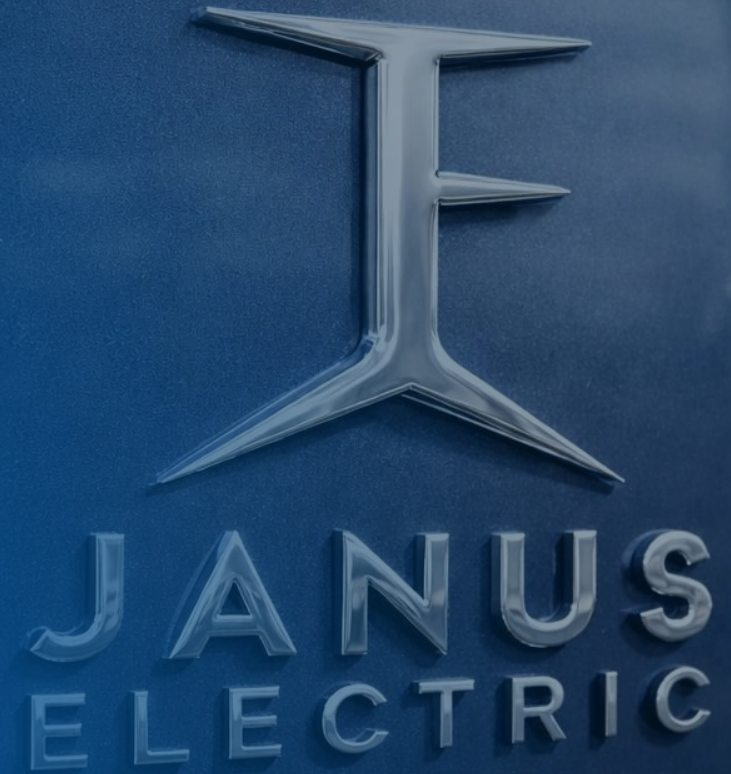
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# APPENDICES.







# THE JANUS SOLUTION: TRUCK CONVERSION

Electric “transplant” at diesel engine rebuild.



## OEM AGNOSTIC PLATFORM



## WE REPLACE

- > Engine
- > Transmission
- > Radiator package
- > Drivetrain systems
- > Diesel fuel system

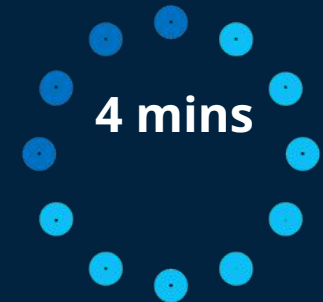
## WITH

- + Modular electric powertrain
- + Forklift-swappable battery packs
- + Software + energy platform

## RANGE

- Single trailer: ~350–450 km
- Ideal for port-based closed loops

## BATTERY SWAP TIME



**CONVERT.  
SWAP.  
GO.**

**Electrifying heavy transport at significantly lower cost than diesel** *Capital-efficient alternative to new OEM EV trucks*



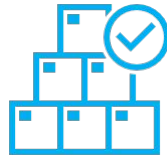
# HIGHLIGHTS: POSITIONED FOR SIGNIFICANT EXPANSION

Australian invented and manufactured technology electrifying heavy transport, with swappable battery technology



## LEADERSHIP RESET WITH STRONG EXECUTION FOCUS

New management driving disciplined commercial rollout and North American scaling.



## AUSTRALIAN PROVEN. DEALER-LED SCALE

Dealer channel established for scalable rollout.



## SUBSTANTIAL NORTH AMERICAN OPPORTUNITY

Large class 8 truck market supported by regulatory mandates and layered incentives (more than 4m trucks).



## DIVERSIFIED EQUIPMENT & RECURRING REVENUE

Factory-built conversion hardware + recurring battery, energy, and software revenue.



## COMPELLING FLEET ECONOMICS

Lower capex + operating costs, rapid payback and 4-minute battery swap minimising downtime.



# CANADIAN MARKET ENTRY SECURED (PENDING ASSET FINANCE)

Significant initial order value

- ✓ First commercial program signed with for 25 truck deployment
- ✓ Established Canadian Dealership footprint
- ✓ Canadian Janus entity incorporated
- ✓ Provides pathway to expand to up to 100 additional trucks by 2028
- ✓ Converts hardware sales to recurring revenue

## FIXED HARDWARE REVENUE

### Initial Batch (Batch 1)

- 3 conversion kits
- 12 batteries
- 3 charge stations
- 1 commissioning program

### Deployment Plan

- 25 class 8 conversion kits
- 75 battery sets
- 10 double-bay charge stations

## RECURRING REVENUE AT 25 TRUCK SCALE

- Truck subscription
- Charge station subscription
- Battery subscription
- **36 month minimum term per asset**



# CANADIAN OPPORTUNITY: SIGIFICANT CLASS 8 CONVERSION MARKET (500k trucks)

High density. Repeatable tasks. Ideal for swap-based electrification.

## ADDRESSABLE BASE

- Ontario, Québec, British Columbia and Alberta represent the highest freight density corridors
- Core cross-border trade with the United States
- Heavy-duty fleet forms the backbone of inter-regional logistics

## HIGH DENSITY CORRIDOR FREIGHT - ONTARIO

Corridor	One-Way Distance	Indicative Daily Volume	Node Role
GTA → London	~200 km	6,000–9,000 trucks	Changeover West
GTA → Windsor	~360 km	7,000–10,000 trucks	Border Relay
GTA → Sarnia	~300 km	2,000–3,500 trucks	Border Relay
GTA → Niagara	~130 km	4,000–6,000 trucks	Border Relay
GTA → Kingston	~260 km	3,000–4,500 trucks	Changeover East

## ENERGY ECONOMICS: DIESEL VS ELECTRIC

### Energy cost per km:

- Diesel: ~\$0.74/km
- Ontario electric: ~\$0.16/km
- Québec electric: ~\$0.09/km

### Indicative annual fuel savings:

- ~\$69k per truck (Ontario)
- ~\$78k per truck (Québec)

# CALIFORNIA - THE INFRASTRUCTURE PROBLEM AT PORTS



## PLUG-IN ELECTRIC TRUCKS CREATE A NEW CONSTRAINT:

- 3–4 hour charging downtime
- High demand charges
- Expensive port-adjacent real estate
- 80%+ utilization required for charging ROI

Port charging infrastructure is capital-intensive and land-constrained. A truck sitting on charge is a truck not earning revenue.

**Drayage is an uptime business.**



# ILLUSTRATIVE INCENTIVE STACK – CLASS 8 DRAYAGE CONVERSION

To unlock California drayage scale:

## EXAMPLE FRAMEWORK (USD) (ILLUSTRATIVE ONLY; SUBJECT TO ELIGIBILITY AND CAPS)

- Base electrification cost (conversion equivalent): ~\$120,000
- HVIP voucher: up to ~\$120,000–\$240,000
- Federal 45W credit: up to \$40,000
- Accelerated depreciation: Year 1 tax shield benefit
- Port infrastructure match: up to 50% infrastructure cost
- LCFS credit revenue: recurring per kWh delivered

## RESULT

- Effective net capital outlay can be materially reduced in Year 1.
- After-tax payback period may shorten significantly compared to diesel rebuild or new EV purchase.

## COMBINED WITH

- ✓ Lower energy cost vs diesel
- ✓ Lower maintenance cost
- ✓ Reduced downtime

**California creates one of the most economically favourable heavy-duty electrification markets globally.**



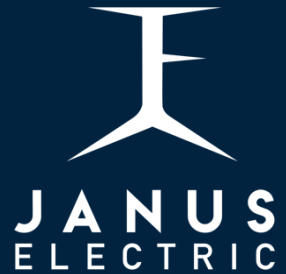
# ILLUSTRATIVE REVENUE PROJECTIONS

## FY27 REVENUE TARGET - BUILDING BLOCKS

	(\$k)	1H27 (#)	(\$m)	(\$k)	2H27 (#)	(\$m)	(\$k)	FY27 (#)	(\$m)
Truck Conversion	175	40	7	175	55	10	350	95	17
Conversion Kit	150	10	2	150	67	10	300	77	12
Side Batteries	330	60	20	330	145	48	660	205	68
Charge Station	225	25	6	225	61	14	450	86	19
<b>Total</b>			<b>34</b>			<b>81</b>			<b>115</b>
Current Trucks on Road		28			78			28	
New Trucks on Road		50			122			172	
<b>Total Trucks on Road</b>		<b>78</b>			<b>200</b>			<b>200</b>	

## REVENUE TARGETS - HORIZON 2 & 3

	(\$k)	HORIZON 2		(\$k)	HORIZON 3	
	(\$k)	(#)	(\$m)	(\$k)	(#)	(\$m)
Truck Conversion	175	172	30	175	372	65
Conversion Kit	150	300	45	150	600	90
Side Batteries	330	550	182	330	1,200	396
Charge Station	225	220	50	225	485	109
<b>Total</b>			<b>306</b>			<b>660</b>
Current Trucks on Road		200			672	
New Trucks on Road		472			972	
<b>Total Trucks on Road</b>		<b>672</b>			<b>1,644</b>	



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## CEO & MD

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## INVESTOR RELATIONS

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