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ASX ANNOUNCEMENT

JANUS ELECTRIC BEGINS NATIONAL ELECTRIFICATION ROLLOUT

24 April 2026

Janus Electric Holdings Limited (ASX: JNS) (Janus Electric or the Company) is pleased to announce the launch of its first South Australian conversion centre in partnership with Archer Heavy Equipment, marking the start of its Australia-wide rollout of its heavy vehicle electrification platform.

The Archer facility will serve as Janus Electric's first dealer-led conversion centre in Australia, complementing its existing HQ operations in Fountaindale, NSW, and expanding national capacity to convert diesel trucks to electric drivetrains at scale.

Initial capacity at the Archer facility is expected to reach c.50 truck conversions in the first year, with plans to scale to 150-200 conversions annually as demand builds.

The launch will be marked by an industry event showcasing Archer's flagship demonstrator, a fully converted electric heavy vehicle powered by Janus Electric's swappable battery drivetrain platform.

Roll out of national network

This milestone signals a shift from early-stage deployment to a distributed, dealer-led national conversion network.

Janus Electric is currently in discussions with partners across Victoria, Queensland and Western Australia, with additional dealership agreements expected before year-end.

At initial rollout, the dealer network is expected to deliver conversion capacity of at least 250 trucks per annum, establishing the foundation for scaled electrification of Australia's heavy vehicle fleet.

By combining vehicle conversion, battery infrastructure and dealership rollout into a unified platform, Janus Electric is positioning for national-scale deployment aligned with emerging government funding priorities, rather than fragmented, single-asset projects.

Janus Electric CEO, Ben Hutt said further targeted incentives and coordinated investment will be critical to unlocking industry-wide adoption: *"This is a genuine inflection point. We're now building the infrastructure and capacity to electrify heavy transport at scale and in real operating environments."*

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“The demand is growing every day, and the economics are increasingly compelling, but even with conversion costs significantly below new electric trucks, these are still meaningful upfront investments for operators already under pressure from energy costs.

“What’s needed now is the catalyst of government support. Targeted government incentives, aligned across Federal and State levels, would accelerate uptake materially and get more electric trucks on the road, faster.”

A practical pathway to electrification is available now

The Archer facility and the additional Janus Electric facilities will provide fleet operators with a commercially viable alternative to full vehicle replacement, integrating electric drivetrain conversion, swappable battery systems and rapid deployment timelines.

This approach enables operators to reduce fuel costs, lower maintenance requirements and avoid the capital intensity of new electric truck purchases.

Heavy transport remains one of the most challenging sectors to decarbonise, with limited commercially viable pathways available at scale today, reinforcing the importance of practical, deployable solutions.

Policy momentum building but more required

The launch comes as State and Federal policy focus intensifies on decarbonising hard-to-abate sectors.

Recent initiatives, including Australian Renewable Energy Agency’s ‘Driving the Nation’ program, and its \$25.3 million investment into electric truck infrastructure (March 2026), signal growing recognition of the opportunity in heavy transport.

Freight currently consumes around 30% of Australia’s diesel, leaving the sector highly exposed to fuel price volatility and supply chain disruption. Electrification presents a structural pathway to reduce that exposure at scale.

Current programs such as ARENA’s Driving the Nation are an important step, but are increasingly favouring networked, shared infrastructure models, reinforcing the need for coordinated, national-scale deployment rather than isolated projects.

Jared Archer, Managing Director of Archer Heavy Equipment, added: *“We’re seeing strong demand from the Adelaide carrier community to convert diesel trucks to electric. Operators can see the cost savings and the operational benefits, and many are ready to convert immediately. We now have the technical capabilities and support in place to make this happen.”*

South Australia is a natural launch market

South Australia presents a compelling environment for heavy vehicle electrification, underpinned by one of the highest penetrations of renewable energy in the grid globally.

Janus Electric’s swappable battery model is particularly well suited to this energy profile as batteries can be charged during periods of high renewable generation, stored energy can be deployed efficiently across freight operations and battery infrastructure can contribute to grid stability and energy balancing.

The common perception that charging infrastructure is a constraint is often overstated. Approximately 80% of Australian heavy vehicles operate less than 200 kilometres per day on repeat routes, making them well suited to depot-based charging and battery swap models.

In high-renewable grids such as South Australia, this model allows transport demand to act as a flexible load, improving utilisation of renewable generation while supporting grid stability.

This creates a dual benefit of significantly lowering operating costs for fleet operators (estimated 30–60% reduction in energy costs), and improving utilisation of renewable energy at a system level.

Janus Electric converted trucks – the stats:

- 28 trucks converted (Australia & US)
- 650k+ KMs electrified
- 3,600 battery swaps completed
- 11 Charge & Change stations operating
- In Australia - 111 contracted conversions
- In USA – Californian dealer activated. Engine conversion kits exported & first US truck conversions in progress.
- Janus Electric has successfully secured first Californian government incentives for vehicle conversions, of US\$90–120K per truck, to accelerate transition, validating Janus' technology eligibility under one of California's flagship decarbonisation incentive programs.
- Janus trucks can travel on average 300km on a single charge (depending on load)

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.