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ASX ANNOUNCEMENT
25 November 2026

Janus Electric – Pipeline and Acceleration Presentation

Janus Electric Holdings Limited (ASX: JNS) (Janus Electric, Janus or the Company) attaches an investor presentation, "Time to Accelerate".

The presentation provides an update on the Company's North American order book, pipeline opportunities across the United States, Canada and Australia, and plans to accelerate truck conversion and delivery capacity. It also outlines a proposed A$15 million placement, with an upsize option to A$20 million, and the indicative use of proceeds.

The presentation describes the Company's first US truck conversion for Ability Tri-Modal as being in final commissioning, with the vehicle targeted to be on the road this week.

Contracted orders remain subject to applicable conditions. Pipeline opportunities are not binding orders and may not convert to contracts or revenue. The presentation includes forward-looking statements, targets and illustrative scenarios, which are subject to the qualifications and risks set out in the presentation.

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

About Janus Electric

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 New South Wales, Victoria, Queensland, South Australia, and Western Australia, with international deployments active in the United States and Canada. Its Central Coast-based production facility underpins its national and international deployment strategy.

Forward-Looking Statements

This announcement and the accompanying presentation contain forward-looking statements, including in relation to customer orders, pipeline opportunities, incentive-program eligibility, delivery timing and volumes, production and supply-chain scale-up, joint ventures, market entry, funding, revenue guidance and the Company's strategy. These statements reflect management's current expectations and assumptions and involve known and unknown risks and uncertainties, many beyond the Company's control. Contracted orders may remain subject to conditions, including incentive-program approvals, customer financing and delivery scheduling.

The Company undertakes no obligation to update any forward-looking statement except as required by law. Investors should make their own independent assessment and seek professional advice before making any investment decision. All figures are in Australian dollars unless otherwise stated. Order-book values are indicative gross contract values consistent with prior ASX announcements.

JANUS ELECTRIC

TIME TO ACCELERATE.

North American order book and pipeline by country — and why delivery capacity, not demand, is now the constraint.

Investor briefing · Strictly private & confidential



ASX: JNS · FSE: E3C · November 2026

IMPORTANT NOTICE & DISCLAIMER

This presentation has been prepared by Janus Electric Holdings Limited (ASX: JNS) for information purposes only. It is not an offer, invitation, solicitation or recommendation to subscribe for, purchase or sell securities, and does not take into account any person's investment objectives or financial situation.It contains forward-looking statements — including on customer orders, pipeline opportunities, incentive-program eligibility, delivery timing and volumes, production scale-up, funding and strategy. These reflect management's current expectations and involve risks and uncertainties, many beyond the Company's control. Contracted orders may remain subject to conditions (including incentive-program approvals, customer financing and delivery scheduling); MoUs, letters of intent, pilots, proposals and pipeline opportunities are not binding orders and may not convert to contracts or revenue; targets and objectives are not guidance. Actual outcomes may differ materially.All figures are in Australian dollars unless stated. Order-book values are indicative gross contract values consistent with prior ASX announcements. The Company undertakes no obligation to update forward-looking statements except as required by law. Recipients should make their own assessment and seek their own advice before any investment decision.

THE CASE: RAISING TO DELIVER, NOW

We've moved from securing orders to delivering trucks and the pipeline continues to grow

A$15m - A$20m

Placement A$15m with an upsize option to A$20m

124

NA conversions contracted (~A$64.6m, US-only, 99 trucks)

Up to 18

US trucks targeted on the road by 31 Dec

797+ pipeline

Rapid growth in trucks in pipeline across USA, Canada, and Australia

From selling to shipping

Our first US converted truck (Ability Tri-Modal, Port of LA) is in final commissioning — targeted on the road this week. The raise is the capital to accelerate delivery to deal with a rapidly expanding deal pipeline and favourable changes to the incentive programs in USA. We need to ramp faster to deliver orders in a reasonable timeframe

Why now

Raise now to allow build out of team and conversion platforms over Xmas, not after the catalysts are in full view. A fully funded balance sheet also strengthens our position into various initiatives including ARENA & QLD mining project. Allows us to seed the battery and charging as a service initiatives before warehousing to Asset Co partners.

The ask

A$15m base with an upsize option to ~A$20m — capital matched to a contracted book and conversion acceleration initiatives. The non-dilutive stack (CBA facility, in-the-money options, warrants, customer incentives) carries the balance.

WHY NOW — THE CATALYST WINDOW

Five catalysts land inside the next ~4 weeks. This is the moment to raise into, from strength.

1	**First US trucks imminent**	In final commissioning at the Port of LA (Ability Tri-Modal) — targeted on the road this week; the proof point funds have been waiting for.
2	**ARENA decision — December**	'Driving the Nation' application in its final stages; a decision is expected in December (funding not yet assured).
3	**HVIP authorisation live**	JCM 540 authorised across 39 truck models / 920 configurations / 6 major OEMs — the gate that unlocks HVIP.
4	**HVIP reopened, and bigger**	US$135.5m back in the program, and the per-fleet voucher cap lifting from 20 to 50 (opens ~15 Dec)
5	**Foundations in place**	AGM complete; FY27 guidance reaffirmed; CBA A$11m facility executed; Electrovaya invested and its batteries integrated with the first US truck.

ORDER BOOK & NEAR-TERM PIPELINE

A contracted North American book — and the next wave of fleets already at proposal or pilot stage, HVIP vouchers refreshing and extended from 20 to 50 per fleet. Will allow current and future customers to reserve more vouchers, and includes diesel and CNG trucks.

CONTRACTED — 124 NA conversions

Tradelink Transport	**27 trucks**
Ability Tri-Modal	**20 trucks**
Golden State Express / WEHACO	**40 trucks**
King Fio Trucking	**12 trucks**
Ontario consortium (Canada)	**25 trucks**

~A$64.6m gross for the 99 US trucks; Canada's 25 valued separately. **Existing fleets are extending:** a California fleet is expanding from 27 toward 32 (being documented). Certain orders remain subject to incentive approvals, customer financing and delivery conditions.

NEAR-TERM PIPELINE — proposals & pilots (not binding)

- **California — ~24 trucks**

  Two existing fleets extending; three drayage fleets at proposal (2–5 trucks each); a CNG-fleet 2-truck pilot with a path to a 100–200-truck programme.

- **Texas — ~52 trucks**

  A logistics platform (20), a depot & rail-terminal network pilot (20, Fort Worth), a waste fleet (10) and a 2-truck drayage pilot scaling to 20.

- **Canada — 72 trucks · C$51m**

  Seven fleets across bulk cement, refuse transfer, dedicated carriage and waste; four at proposal / solution stage. The contracted Ontario customer has indicated its first 10 conversions in January (paperwork pending) and the remaining 16 in Feb–Mar, then 5–10 more a quarter through 2027.

- **Enterprise — early**

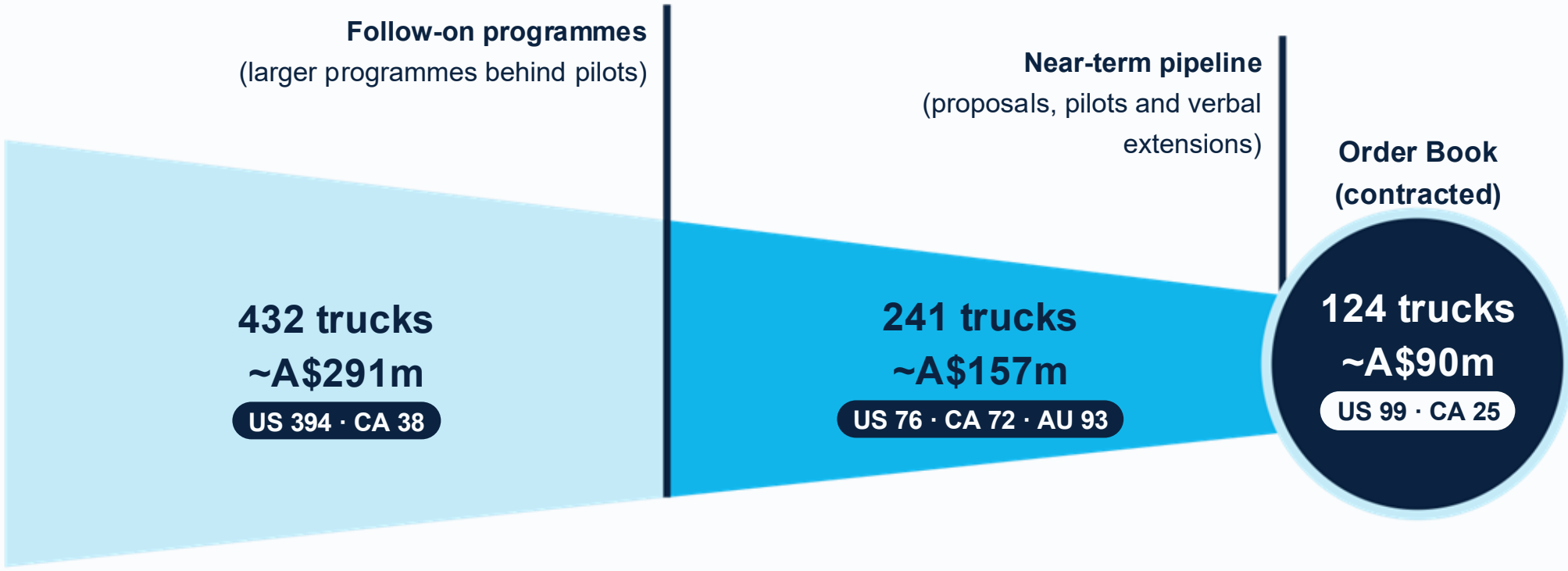
  An auto-parts relay route (Mexico→Michigan) via a national lessor; parcel, beverage and tech-company fleets in early conversations.

Pipeline = proposals, pilots and verbal extensions — not binding orders and not revenue. Truck counts are initial quantities; larger follow-on programmes are shown separately on the next page.

PIPELINE BY STAGE — TRUCKS AND VALUE

~800 trucks, ~A$538m across the USA, Canada and Australia: 124 contracted, ~240 near-term, ~430 in follow-on programmes.

Near-term decisions targeted within ~90 days; larger follow-on programmes sit behind pilots



By country

USA
569 trucks
~A$368m

Canada
135 trucks
~A$116m

Australia
93 trucks
~A$55m

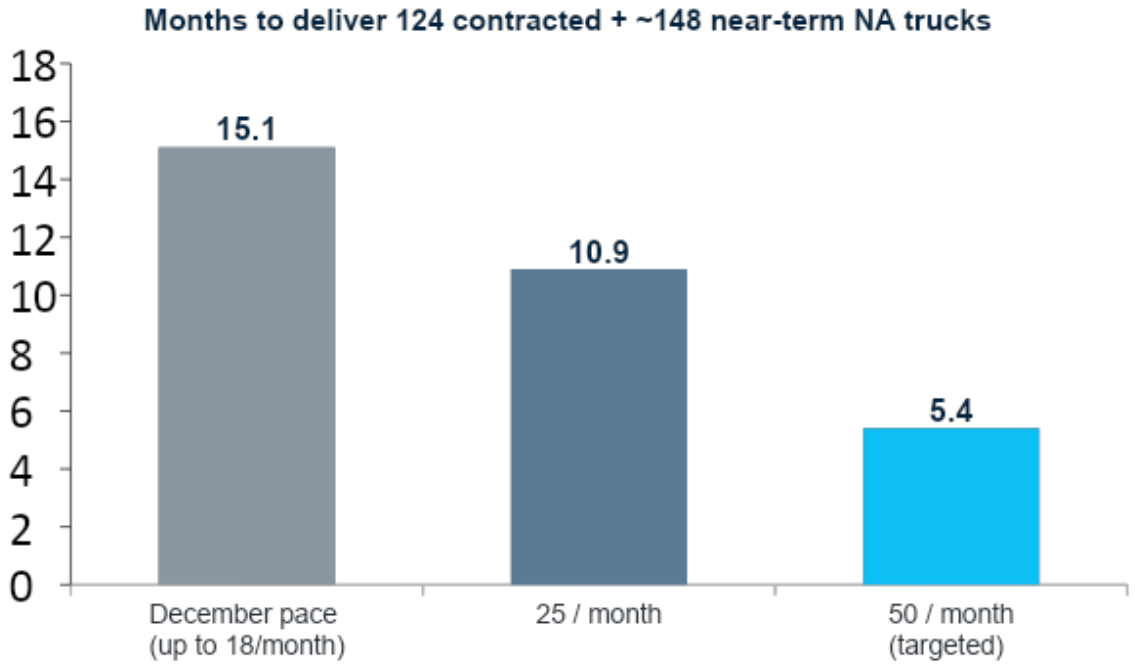
Total
797 trucks
~A$538m

Pipeline is not binding and not revenue; follow-on programmes depend on pilots and may not proceed.

Excludes International: 380 trucks (~A$271m) — 61 near-term (~A$44m) and 319 follow-on (~A$227m). Values in A$ (A$1 = US$0.65; C$1 = A$1.10). Contracted: US ~A$64.6m gross (ASX); Canada ~A$25m.

DEMAND IS OUTRUNNING CAPACITY — WE MUST ACCELERATE

The constraint is no longer orders. It is how fast we can convert, fund and deliver trucks.



At today's pace the North American demand already in hand takes well over a year to deliver. At the targeted 50/month it takes about five months — before counting Australia, international or the follow-on programmes.

Customer funding unlocks in weeks

25 trucks have HVIP vouchers lodged today; **+75 trucks** become fundable when the per-fleet cap lifts 20→50 (~15 Dec); **54 trucks** qualify for other incentives once awards land after 11 Jan. ~US$23.7m identified across 104 trucks.

Incentive pools are first-come, first-served

HVIP has US$135.5m back in the program. Fleets that can't get a converted truck in time buy a new EV or wait — speed of delivery is what wins the share.

What the raise buys

- LA conversion bays, technicians and commissioning engineers
- Kits and battery sets ordered ahead of the Q1 ramp
- Demo / lease trucks to seed Texas, Canada and Australia
- US footprint and sales & ops to close the near-term pipeline

Fund the ramp now: from up to 18 US trucks in December to 50 kits a month targeted in Q3 FY27 — so contracted and near-term demand converts to revenue in 2027, not 2028.

Pace scenarios are illustrative, not guidance.

USE OF FUNDS

Use of funds (A$m)	
Battery & Charging as a Service Seed Funding	4.0
Establish physical footprint USA, Sovereign Cloud and SAAS platform	6.0
Scale / accelerate Australia roll-out (leased trucks)	1.5
Demo & lease trucks — US, Canada, Australia	1.5
Sales & Ops expansion, USA	1.5
ConGlobal build-out	0.5
Total	**15.0**
Upsize option (battery & charging as a Service Seed Funding)	5.0
Total	**20.0**

Building the platform

A permanent US base, sovereign cloud and SaaS platform anchor our largest market and the data layer behind every truck on the road.

The balance accelerates delivery across the USA, Canada and Australia, with the CBA facility, options, warrants and customer incentives carrying the rest of the ramp.

Indicative allocations; the Board retains discretion to reallocate across these lines as delivery and timing require.

JANUS ELECTRIC

DELIVERING AN ELECTRIFIED FUTURE TODAY.



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