

# News Release

## **Vehicle Energy Japan's Battery Modules Adopted by Ford for All-new Explorer Hybrid**

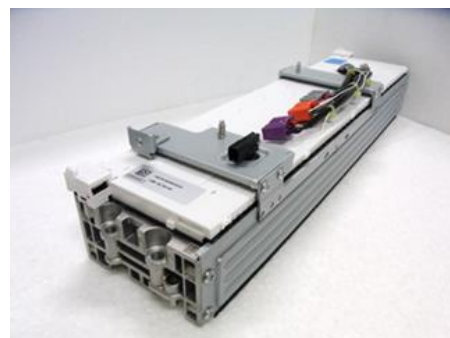
**Tokyo, January 30, 2020** --- Vehicle Energy Japan Inc. (“Vehicle Energy Japan”, Representative Director, President and Chief Executive Officer: Meiro Iwasaki) today announced that its lithium-ion battery modules have been adopted by Ford’s all-new Explorer Hybrid, a no-compromise hybrid SUV launched in summer 2019.

The all-new Ford Explorer Hybrid combines an electric motor with a naturally aspirated 3.3-liter V6 engine to deliver a maximum 318 horsepower, designed to offer performance and capability in a fuel-efficient package. The Vehicle Energy Japan lithium ion-battery module adopted by the new Explorer Hybrid uses indirect cooling from the bottom of the battery to reduce the size, creating a compact module. This design achieves the vehicle’s required specification, including maximizing output and extending the life of the battery, as well as contributing to the new Explorer Hybrid’s long-distance driving capability.

Vehicle Energy Japan will strengthen its battery products, such as battery packs and battery modules, to contribute to the widespread use of electric vehicles from automakers, and for environmental conservation.



Ford's all-new Explorer Hybrid



Lithium-ion Battery Module

■ Outline of Company

Company Name : Vehicle Energy Japan Inc.

Representative : Meiro Iwasaki Representative Director,  
President and Chief Executive Officer

Shareholders : 5.8 billion yen (Investment ratio INCJ, Ltd.47%  
Maxell Holdings, Ltd.47%  
Hitachi Automotive Systems, Ltd.6%)

Date founded : July 1, 2004

Headquarters : 1410 Inada, Hitachinaka-shi, Ibaraki-Ken, 312-8505 Japan

Business : Development, manufacturing and sales of automotive  
lithium-ion batteries

Vehicle Energy Japan transitioned to a joint-stock partnership structure with INCJ, Ltd., Maxell Holdings, Ltd., and Hitachi Automotive Systems, Ltd., also changed its company name from Hitachi Vehicle Energy, Ltd. to Vehicle Energy Japan Inc. since March 29, 2019.

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Information contained in this news release is current as of the date of the press announcement, but may be subject to change without prior notice.

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