



YANMAR

News Release

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Yanmar Holdings Co., Ltd.

King Willem-Alexander Opens New ELEO Battery Facility



Helmond, The Netherlands (January 26, 2023) - His Majesty King Willem-Alexander of the Netherlands performed the opening ceremony for ELEO's new battery facility. In front of more than 250 guests at the Automotive Campus in Helmond, the Netherlands, the King used an electric excavator to unveil the first battery module produced by the plant.

Since its founding in 2017, ELEO's focus has been developing and manufacturing high-quality battery systems for a wide range of applications—from construction and agricultural machinery to commercial vehicles.

"The opening of our factory is a special moment for the entire team, so we are very proud that His Majesty King Willem-Alexander performed the official opening of our new facilities," said Bas Verkaik, co-founder ELEO. "With this factory we can significantly

increase our capacity to meet the growing demand for our battery systems. More than this, our factory serves as a blueprint for further international expansion in the coming years.”

After the official opening King Willem-Alexander was guided around the factory to learn about the battery system production process, as well as speak with employees about their work at ELEO.

Equipped with cutting-edge machinery enabling a fully-automated battery assembly process, the new state-of-the-art battery production plant covers an area of 3,000 m² with further plans to triple the facility’s floor space to 9,000 m².

The opening of the new facility aligns with the beginning of production for ELEO’s new generation of battery systems. This new generation offers industrial OEMs ultimate flexibility, with a scalable approach devised to meet the wide variety of requirements of off-highway applications.

Since the Yanmar Group acquired the majority share of ELEO in April 2022, they have been working together to achieve the goal of global electrification within the Industrial sector. The opening of the new battery factory is a huge step towards this goal, allowing for a projected annual production capacity of 10,000 battery packs.

With this production plant, ELEO is accelerating the world towards a cleaner, more sustainable future.



About ELEO

Founded in 2017, ELEO Technologies B.V. is a fast-growing battery technology company based in Helmond, the Netherlands. Since its inception, ELEO has been committed to

the mission of making high quality battery systems accessible to a wide variety of industrial applications. Based on this vision, ELEO develops and produces advanced modular battery packs which are differentiated by their proprietary battery management system (BMS) and innovative thermal management, bringing significant benefits in terms of safety, reliability, and durability.

About Yanmar

With beginnings in Osaka, Japan, in 1912, Yanmar was the first ever to succeed in making a compact diesel engine of a practical size in 1933. A pioneer in diesel engine technology, Yanmar is a global innovator in a wide range of industrial equipment, from small and large engines, agricultural machinery and facilities, construction equipment, energy systems, marine, to machine tools, and components — Yanmar’s global business operations span seven domains. On land, at sea, and in the city, Yanmar provides advanced solutions to the challenges customers face, towards realizing A Sustainable Future.

For more details, please visit the [official website](#) of Yanmar Holdings Co., Ltd.

Note: Information contained in the news release is valid at the time of publication and may differ from the most recently available information.

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