

## Conclusion of joint venture agreement with IAT Automobile Technology

The joint venture will engage in the research & development of high-voltage systems required by the new energy vehicle industry and manufacture relevant products

Yazaki (China) Investment Corporation (hereinafter, “YCIC”), the Chinese subsidiary of Yazaki Corporation (Head office: Minato-ku, Tokyo; President: Riku Yazaki), has concluded a joint venture agreement with independent Chinese automotive engineering company IAT Automobile Technology Co., Ltd. (hereinafter, “IAT”) to establish a joint venture to engage in the research & development of high-voltage systems required by the new energy vehicle industry and to produce and manufacture relevant products.

YCIC and IAT will leverage the technologies, products, and market advantages that both companies have accumulated over many years in the global market to solve the technical challenges of new energy vehicles.

### 1. Planned establishment of joint venture

Company Name: Beijing IAT Yazaki New Energy Technology Co., Ltd.  
Establishment: October 2024 (scheduled)  
Location: No. 7, Liangshuihe 2nd Street, Beijing Economic and Technological Development Area, Beijing, China  
Capital: CNY 50 million  
Investment Ratio: IAT 60%, YCIC 40%  
Legal Representative: CEO Lin Ling

(Note) The establishment of the joint venture is subject to obtaining the necessary permits and approvals, etc. required to establish the joint venture, including those required under Competition Law.

### 2. Background to establishment of the joint venture

China is the world’s largest automotive market, with a rapidly growing new energy vehicle industry and active development and adoption of new CASE technologies (Connected, Autonomous, Shared & Services, Electric). We believe that China will continue to be a major growth market providing business opportunities going forward, particularly in the EV-related market.

On the other hand, the market environment is changing rapidly, especially in the EV-related market, and YCIC believes it is also important to speed up research &

development to meet market needs, diversify its business, and strengthen relationships with OEMs and suppliers in the Chinese market.

IAT was founded in 2007 and was the first independent automotive engineering company to be listed in China. IAT headquarters is located in Beijing, and its main activities include the research & development of vehicles and all processes of vehicle platforms, the development of new energy intelligent platforms, and the research & development, manufacture, etc. of core components. The company also has close to 100 business partners and 500 completed vehicle development projects.

It is against this background that IAT and YCIC have decided to establish the joint venture to engage in the research & development of high-voltage systems required in the new energy vehicle industry and to produce and manufacture relevant products, which will lead to further growth in the Chinese and global markets.

### 3. Future prospects

We aim to continue to lead the automotive industry by leveraging our advanced superiority in the area of high-voltage systems in the new energy vehicle market.

#### <Company profile>

##### ■ Profile for IAT Automobile Technology Co., Ltd. (as of August 2024)

Chairman: Xuan Qiwu  
Capital: Approx. CNY 500 million  
Head Office: No. 7, Liangshuihe 2nd Street, Beijing Economic and Technological Development Area, Beijing, China  
Business Activities: Research & development of vehicles and all processes of vehicle platforms, the development of new energy intelligent platforms, and the research & development, manufacture, etc. of core components

##### ■ Profile for Yazaki (China) Investment Corporation (as of August 2024)

Chairman: Masui Akifumi  
Capital: Approx. USD 260 million  
Head Office: 18F, No. 655 Yinxiang Road, Nanxiang Town, Jiading District, Shanghai, China  
Product Range: Wire harnesses, automobile meters, parts, etc.

#### <Inquiries>

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