

December 12<sup>th</sup>, 2007

GS Yuasa Corporation  
Mitsubishi Corporation  
Mitsubishi Motors Corporation

## **Establishment of “Lithium Energy Japan”**

**~ GS Yuasa, MC and MMC Establish Joint Venture Company to Produce Large Lithium-ion Batteries ~**

GS Yuasa Corporation (President Makoto Yoda, Head Office Minami-ku, Kyoto), Mitsubishi Corporation (President Yorihiro Kojima, Head Office Chiyoda-ku, Tokyo), and Mitsubishi Motors Corporation (President Osamu Masuko, Head Office Minato-ku, Tokyo) began collaboration last May to set up a joint venture company to manufacture large capacity and high performance lithium-ion batteries. On December 12<sup>th</sup>, 2007, “Lithium Energy Japan” was officially established.

In recent years there has been greater urgency throughout the world to deal with environmental and energy problems, such as the depletion of crude oil and other fossil fuels, and global warming brought on by increasing greenhouse gases. Much focus is being placed on the use of alternative energies and raising energy efficiency. In particular, there is a need for technologies that can convert alternative energies into power and electricity, so that these new sources of energy can ultimately replace fossil fuels, upon which we are largely dependent. As a device essential to the practical application of such technologies, the proliferation of large lithium-ion batteries is expected to greatly increase from hereon.

Commercialization of these batteries began in the mid-to-late 1990s by GS Yuasa. Their applications gradually increased, and companies began building up greater market experience and track records in related business. In order to more widely apply these batteries in automotive (including electric vehicles) and industrial fields, we will need to further upgrade their performance and quality, and manufacturing costs will also need to be greatly reduced through mass-production.

GS Yuasa possesses advanced technologies in large lithium-ion batteries and is striving to broaden their applications. Meanwhile, Mitsubishi Corporation intends to enter the battery manufacturing business and aims to create other related businesses as well. Finally, Mitsubishi Motors Corporation is working to promote greater use of electric vehicles, which is the ultimate in environmentally-friendly automobiles. Through their mutual interests, the three companies came together to invest in this new joint venture. Their intent is to apply their comprehensive strengths in vertical value chains, covering natural resources, materials, development, manufacturing, sales, and the identification of new applications, and take advantage of their powerful synergy to advance this business.

The latent potential of large lithium-ion batteries has already been demonstrated across a wide spectrum of applications. Greater proliferation of these technologies through all-purpose applications will be key to realizing a ‘new society’ – i.e. a society in which we are better capable of dealing with environmental problems. As the first step towards achieving this ‘new society’, “Lithium Energy Japan” aims to take a leading role in global industry, and steadily begin mass production of large lithium-ion batteries. Through the development, production, and sales of these batteries, the new company will demonstrate how environmental technologies can be incorporated into society and accelerate the use of these technologies as well, including electric vehicles, plug-in hybrid vehicles, and energy recycling systems.

## 【Overview of Lithium Energy Japan】

1. Corporate Name Lithium Energy Japan
2. Establishment December 12<sup>th</sup>, 2007
3. Location of Headquarters 1, Inobanba-cho, Nishinosho, Kisshoin, Minami-ku, Kyoto, Japan
4. Capital 500 million yen at establishment; to reach 4 billion yen through increased investment in April, 2008 (planned)
5. Investors GS Yuasa Power Supply Ltd. (wholly-owned subsidiary of GS Yuasa Corporation) 51%, MC 34%, MMC 15%
6. Business Development, Manufacturing & Sales of Large Lithium-ion batteries
7. Production scale 0.2 million units / fiscal year 2009
8. Executives
  - President  
Katsuyuki Ono  
Managing Director, GS Yuasa Corporation
  - Director  
Teruhiro Hatanaka  
General Manager, New Business Promotion Dept., Large-scale Lithium-ion Battery production Division, Industry Business Unit, GS Yuasa Power Supply Ltd.
  - Director  
Masanori Kitamura  
General Manager, Corporate Strategic Planning Division, GS Yuasa Corporation
  - Director  
Hiroshi Imagawa  
Senior Vice President, Automotive-Related Business Innovation Office, Innovation Center, Business Innovation Group, Mitsubishi Corporation
  - Director  
Toshinaga Kato  
General Manager, Motor Vehicle Domestic Operation Unit, Motor Vehicle Business Division, Machinery Group, Mitsubishi Corporation
  - Director  
Tohru Hashimoto  
Vice Corporate General Manager, Development Engineering Office and MiEV Product Executive, Mitsubishi Motors Corporation
  - Auditor  
Syunsuke Kusuyama  
Full-time Corporate Auditor, GS Yuasa Corporation
  - Auditor  
Yoshihito Yoshizawa  
Business innovation Group Controller, Mitsubishi Corporation
9. URL <http://LithiumEnergy.jp>

【Official Logo, Corporate Name, and Corporate Abbreviation】



Official Corporate Name: Lithium Energy Japan

Company Abbreviation: LEJ

【Photographs】

1. “LEV50” Large Lithium-ion battery (Cell)



2. “LEV50-4” Large Lithium-ion battery (Module)



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