



PowerX FY2025 Financial Results Briefing

PowerX, Inc.

February 2026 (Securities Code: 485A)

This document is an English translation of the original Japanese document titled “2025年12月期 通期決算説明資料” and is provided for reference purposes only. In the event of any discrepancy between this translation and the original Japanese version, the original shall prevail.

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Revenue reached ¥19.3B as EBITDA narrowed to -¥137M. Production-driven gross margin improvements and SG&A discipline reduced losses across the board, achieving all targets except ordinary profit.

(Unit: Millions of yen)

	Actuals				FY2025 Forecast
	FY2024 Actual	FY2025 Actual	YoY Change	Vs Forecast	
Revenue	6,161	19,306	+213.4%	102.1%	18,915
Gross Profit	1,546	5,232	+238.3%	—	—
Operating Profit	(4,942)	(677)	—	—	(835)
EBITDA ⁽¹⁾	(4,450)	(137)	—	—	—
Ordinary Profit	(5,702)	(1,796)	—	—	(1,730)
Profit Attributable to the Owners of the Parent	(8,013)	(1,646)	—	—	(1,790)

- Revenue: Q4 revenue reached ¥11,983 million (+168.8% YoY), driven primarily by steady deliveries of grid-scale BESS.
- Operating Profit/EBITDA: Losses narrowed, driven by strong sales growth and improved gross margins from production efficiencies. This was further supported by a ¥580 million YoY reduction in SG&A expenses to ¥5,909 million, through disciplined spending.
- Ordinary Profit: Ordinary Profit: Non-operating expenses included ¥571 million in financing costs (including ¥303 million in one-off listing-related expenses). The ordinary loss was ¥1,796 million, ¥65 million below the forecast.
- Profit Attributable to Owners of Parent: While special losses such as asset impairment were recorded, solid operating performance and future earnings projections resulted in the recognition of ¥609 million in deferred tax assets, leading to a final loss of ¥1,646 million, in line with the earnings forecast.

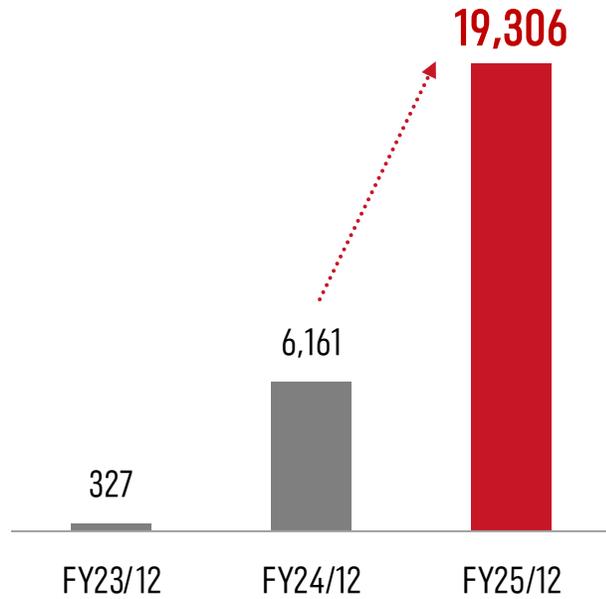
(1) EBITDA = Operating Profit + Depreciation and Amortization + Share-based payment expenses

Full-year revenue grew rapidly (+213.4% YoY), while production efficiencies and SG&A cost discipline drove a significant improvement in operating profit. EBITDA reached a level nearing profitability.

Revenue

(Unit: Millions of yen)

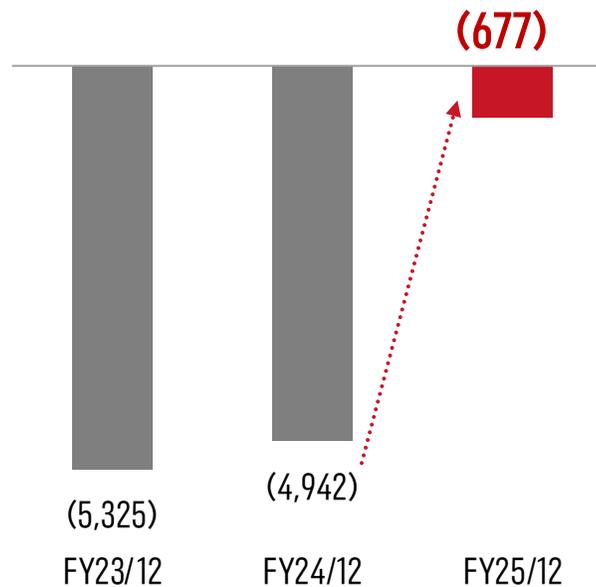
YoY +213.4%



Operating Profit

(Unit: Millions of yen)

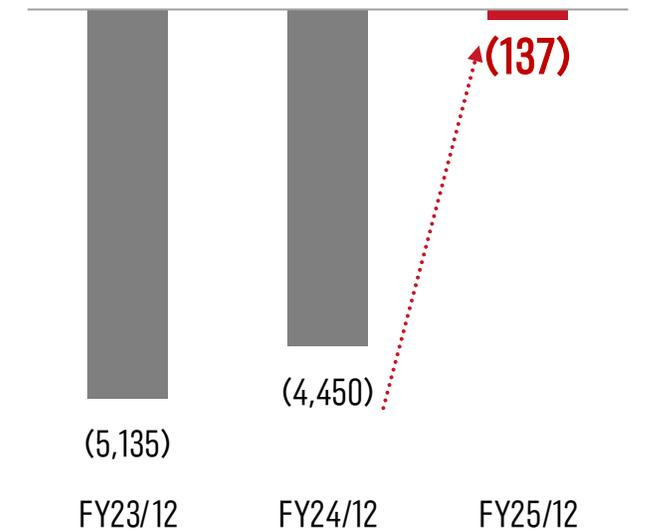
YoY +¥4,265 million



EBITDA

(Unit: Millions of yen)

YoY +¥4.312 million



The BESS business drove overall revenue and operating profit. The Power business grew by advancing electricity sales and battery power plant development.

(Unit: Millions of yen)

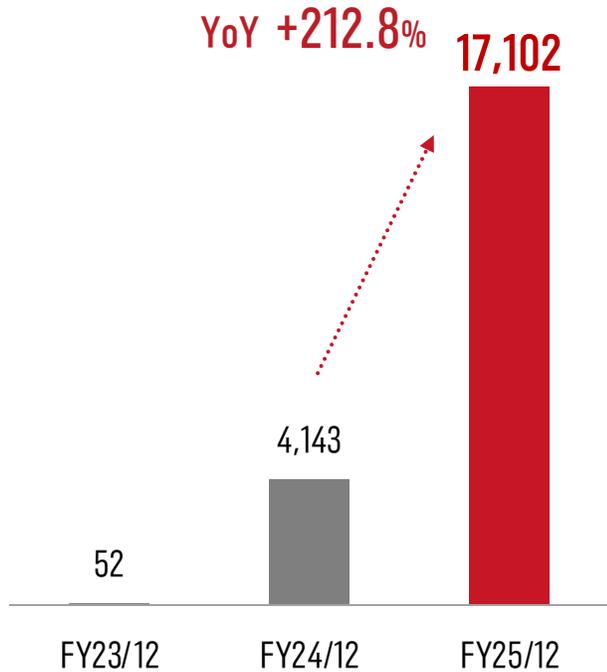
Segment		FY2024 Actual	FY2025 Actual	YoY Change
BESS Business	Revenue	4,143	17,102	+312.8%
	Operating Profit	855	3,870	+352.6%
Power Business	Revenue	389	1,054	+170.6%
	Operating Profit	(55)	35	-
EVCS Business	Revenue	1,628	1,149	(29.4%)
	Operating Profit	(498)	(424)	-
Adjustments (Company-wide)	Revenue	-	-	-
	Operating Profit	(5,244)	(4,158)	-
Consolidated	Revenue	6,161	19,306	+213.4%
	Operating Profit	(4,942)	(677)	-

- BESS Business: Deliveries of battery storage systems, primarily for grid-scale sites, progressed steadily, with results finishing significantly above the previous year. Operating profit expanded substantially, with the segment driving company-wide growth while further increasing the order backlog for future periods.
- Power Business: Continued growth in both electricity sales and storage system sales related to battery power plant development led to the segment turning a profit.
- EVCS Business: Sales of ultra-fast EV chargers totaled less than the previous year, reflecting a slowdown in EV adoption and subsequent investment deferrals by customers. However, operating losses narrowed due to improved cost ratios.

The BESS Business (88.6% of sales) drove company-wide growth. While its sales mix remains low, the Power Business grew through electricity sales and power plant projects. Meanwhile, EVCS faced headwinds from the EV adoption slowdown.

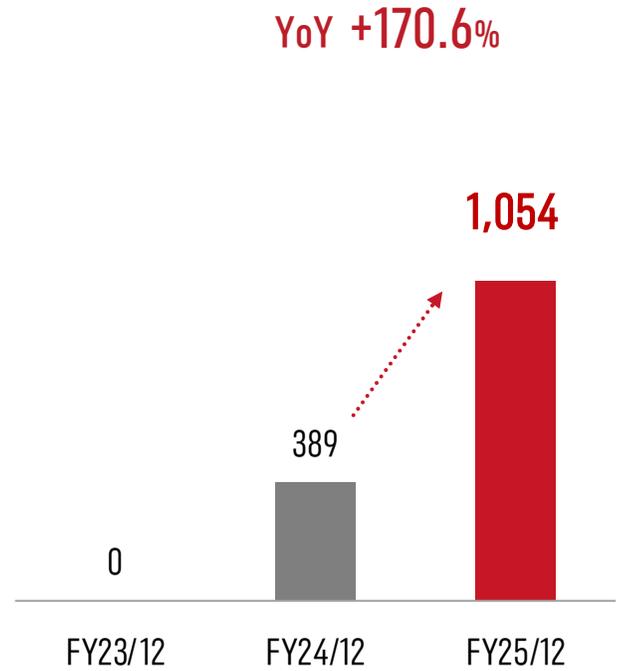
BESS

(Unit: Millions of yen)



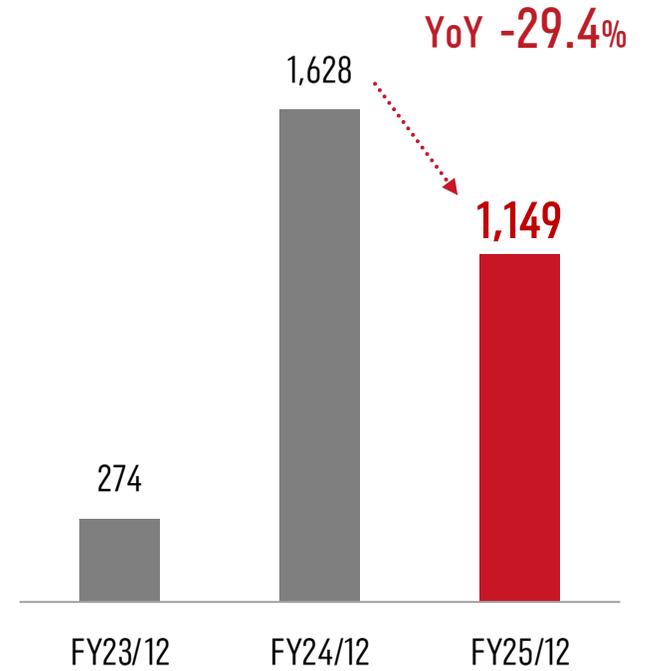
Power

(Unit: Millions of yen)



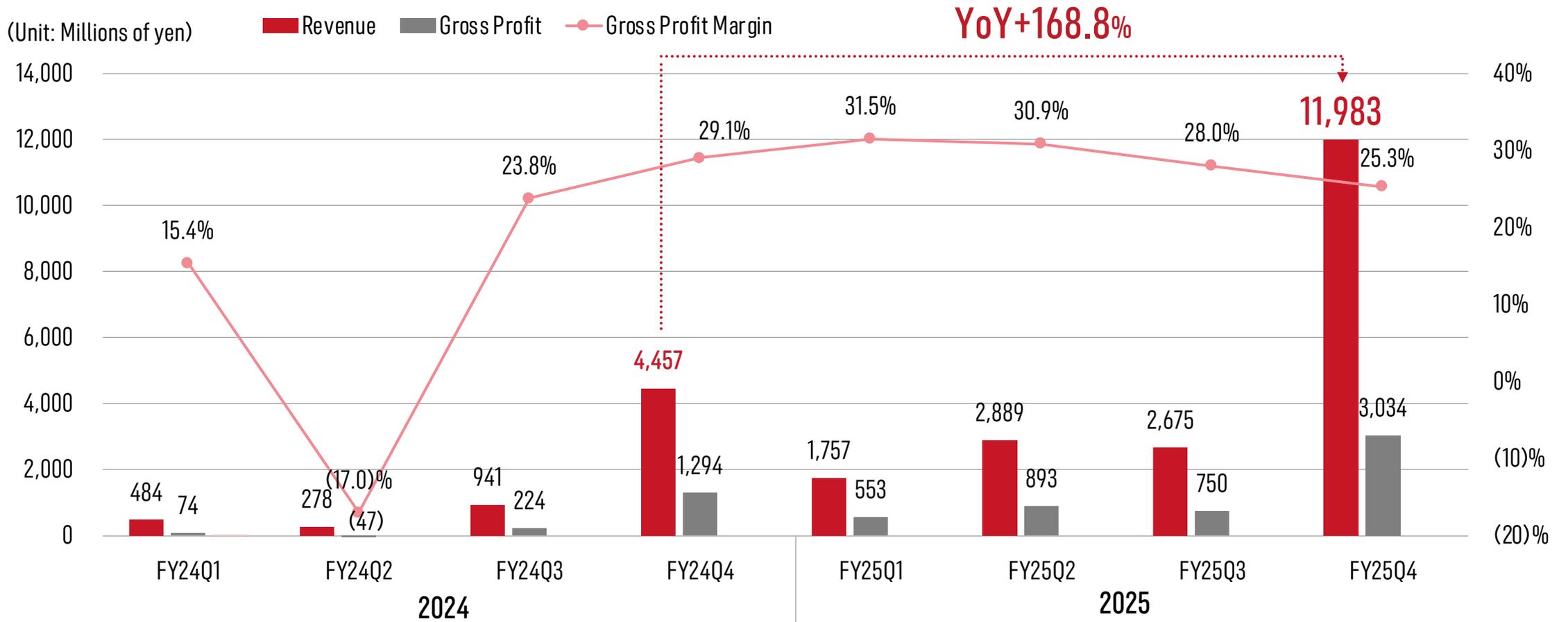
EVCS

(Unit: Millions of yen)



FY2025 Results (Full-Year & Quarterly) > Quarterly Revenue, Gross Profit, and Margin Trends

Q4 revenue grew significantly, up 168.8% YoY. The gross margin for Q4 was 25.3%, a slight decrease from recent levels due to the impact of large-scale strategic projects.



Note: Many of the Group's major customers are companies with fiscal years ending in December or March. Furthermore, since many of the subsidy programs utilized by customers require that eligibility requirements for receipt be satisfied by the end of the fiscal year (end of March), customers' budget execution timing tends to be skewed toward the second half of the year. Consequently, the Group's revenue also typically tends to be concentrated in the second half of the year.

Revenue concentrated in Q4 due to subsidy-driven budget timing; however, steady BESS deliveries drove significant YoY growth (+213.4%). Q4 alone achieved profitability from the operating profit line down.

(Unit: Millions of yen)

	FY2024		FY2025					Full Year (YoY)
	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year	
Revenue	4,457	6,161	1,757	2,889	2,675	11,983	19,306	+213.4%
Gross Profit	1,294	1,546	553	893	750	3,034	5,232	+238.8%
Operating Profit	(635)	(4,942)	(803)	(759)	(619)	1,505	(677)	-
EBITDA ⁽¹⁾	(506)	(4,450)	(652)	(607)	(553)	1,676	(137)	-
Ordinary Profit	(815)	(5,702)	(1,225)	(980)	(780)	1,189	(1,796)	-
Profit Attributable to the Owners of the Parent	(2,954)	(8,013)	(1,222)	(1,008)	(815)	1,399	(1,646)	-

(1) EBITDA = Operating Profit + Depreciation and Amortization + Share-based payment expenses

Revenue grew significantly while SG&A was limited to efficient spending. Total SG&A fell 8.9% YoY, contributing to a major improvement in operating profit.

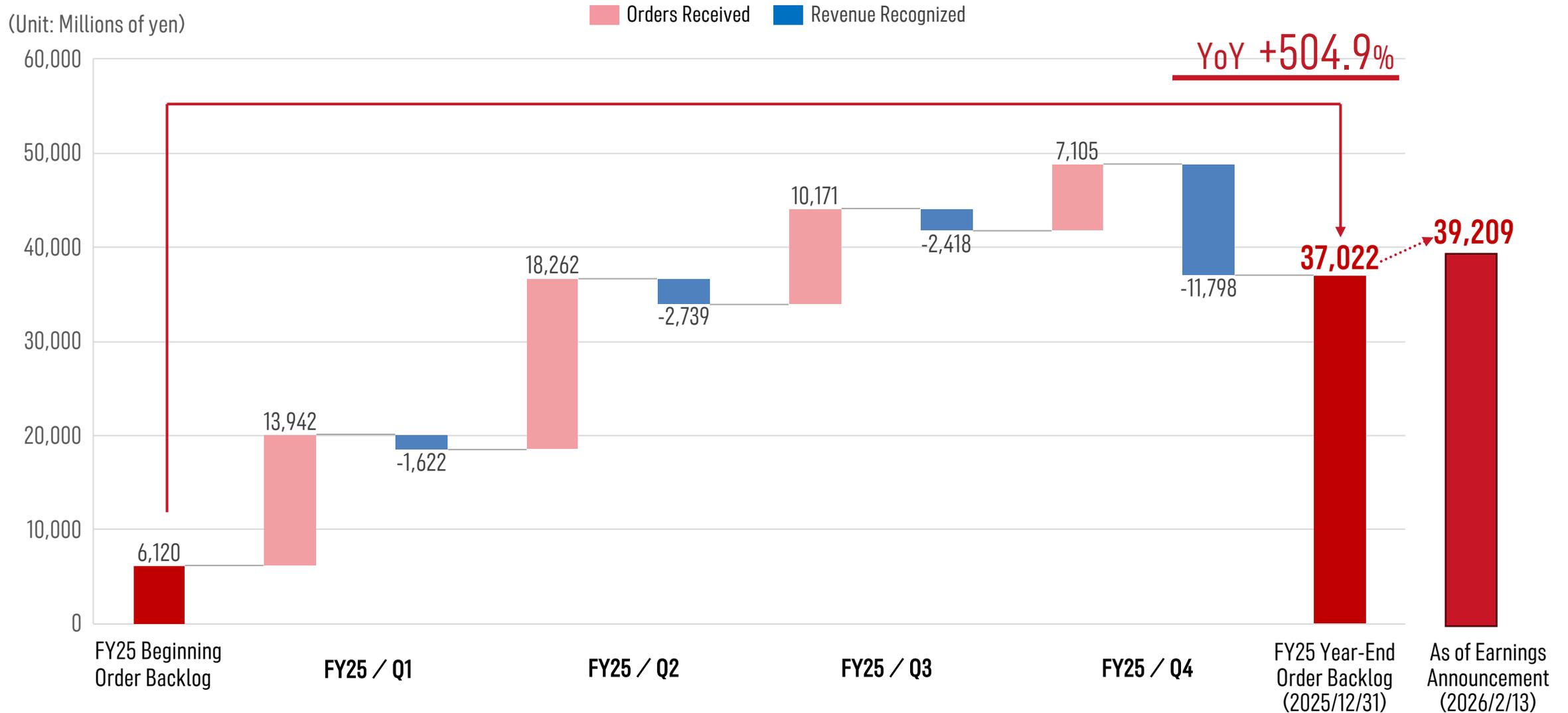
(Unit: Millions of yen)

	FY2024		FY2025					Full Year (YoY)
	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year	
Revenue	4,457	6,161	1,757	2,889	2,675	11,983	19,306	+213.4%
Cost of Sales	3,162	4,614	1,203	1,995	1,925	8,948	14,073	+238.8%
S&M ⁽¹⁾	468	1,245	405	418	474	453	1,751	+40.6%
R&D	719	2,414	360	560	413	441	1,775	(26.5%)
G&A ⁽²⁾	742	2,829	591	675	481	634	2,382	(15.8%)
Total SG&A	1,930	6,489	1,357	1,653	1,370	1,529	5,909	(8.9%)
Operating Profit	(635)	(4,942)	(803)	(759)	(619)	1,505	(677)	-

(1) S&M = Sales and Marketing

(2) G&A = General and Administrative

BESS business orders grew significantly, with the order backlog (signed orders) seeing a YoY increase of 504.9%.



Note: The figures above represent signed orders only and do not include the "probable orders" mentioned in later sections.

IPO proceeds significantly boosted cash and equity, solidifying the company's financial foundation.

(Unit: Millions of yen)	2023/12	2024/12	2025/12
Assets			
Cash and deposits	1,004	1,244	7,454
Accounts receivable and contract assets	232	2,160	5,881
Inventory	598	2,136	4,517 *1
Other current assets	599	684	2,344
Total current assets	2,434	6,226	20,197
Property, plant and equipment	5,700	4,365	4,948
Intangible assets	178	55	74
Investments and other assets	186	183	1,016 *2
Total fixed assets	6,065	4,604	6,038
Total assets	8,499	10,830	26,236

*1: Inventory currently in production for signed orders; carries no risk of remaining unsold.

*2: Deferred tax assets were recorded following a review of their recoverability based on the business plan for the next fiscal year.

	2023/12	2024/12	2025/12
Liabilities			
Short-term borrowings and current-portion of long-term borrowings	-	2,868	4,750
Contract liabilities	266	1,118	9,153 *3
Other current liabilities	1,472	1,567	2,929
Total current liabilities	1,738	5,547	16,833
Long-term borrowings	1,500	3,325	2,000
Other non-current liabilities	17	287	754
Total liabilities	1,517	3,612	2,754
Net Assets			
Shareholders' equity	5,170	1,431	6,165
Total net assets	5,244	1,670	6,648
Total liabilities and net assets	8,499	10,830	26,236

*3: Advances received for signed orders, contributing to the improvement of cash flow.

Operating CF turned profitable as advances (contract liabilities) grew alongside the order backlog.

(Unit: Millions of yen)	2023/12	2024/12	2025/12
Cash flows from operating activities	(5,469)	(6,971)	1,369
Loss before income taxes	(6,159)	(8,002)	(2,278)
Depreciation and impairment losses	500	2,536	705
Decrease (increase) in accounts receivable - trade, and contract assets	(232)	(1,928)	(3,720)
Decrease (increase) in inventories	(598)	(1,538)	(2,381)
Increase (decrease) in contract liabilities	266	846	8,065
Other, net	754	1,114	979
Cash flows from investing activities	(4,122)	(1,458)	(1,466)
Purchase of property, plant and equipment	(4,042)	(1,207)	(1,275)
Other, net	(79)	(251)	(190)
Cash flows from financing activities	4,992	8,670	6,306
Net increase (decrease) in short-term borrowings	—	2,693	1,307
Net increase (decrease) in long-term borrowings	—	2,000	(750)
Proceeds from issuance of shares	4,628	3,893	6,355
Other, net	364	84	(606)
Cash and cash equivalents at end of period	1,004	1,244	7,454

- Operating CF:
Turned profitable as order backlog growth led to a substantial increase in advances received (contract liabilities) collected at the time of contract signing.
- Investing CF: Shifted from a front-loaded investment phase to steady-state investment.
- Financing CF:
Cash on hand increased and the financial foundation was strengthened through proceeds from the public offering associated with the listing.

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FY2026 marks a turning point to profitability with significant improvements across all line items, including revenue of ¥38.0B, operating profit of ¥2.0–2.5B, EBITDA of ¥2.5–3.0B and ordinary profit of ¥1.0–1.5B.

(Unit: Millions of yen)

	FY25 Actual	FY26 Forecast (Range)	YoY Change
Revenue	19,306	38,000	+96.8%
Operating profit	(677)	2,000 – 2,500	–
EBITDA ⁽¹⁾	(137)	2,500 - 3,000	–
Ordinary profit	(1,796)	1,000 – 1,500	–
Net income attributable to owners of parent	(1,646)	1,000 – 1,500	–

BESS Business:

Revenue and profit growth are anticipated by addressing demand for large-scale grid-connected batteries and expanding solar plant requirements. Sales will likely weight toward the second half due to subsidy-driven customer budget timing.

Power Business:

Power Business: Beyond battery sales, growth is expected through electricity sales (retail, wholesale, and brokerage) and proactive battery asset aggregation initiatives.

EVCS Business:

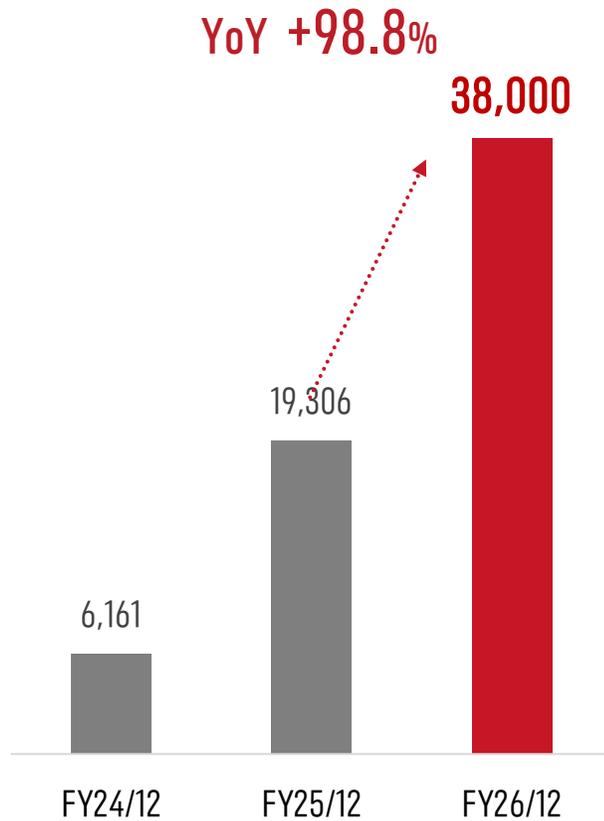
Although revenue is expected to decline YoY as customers defer investment following recent EV trends, losses should narrow through disciplined cost control.

(1) EBITDA = Operating Profit + Depreciation and Amortization + Share-based payment expenses

Operating profitability and earnings expansion are anticipated for FY26, driven by strong revenue growth.

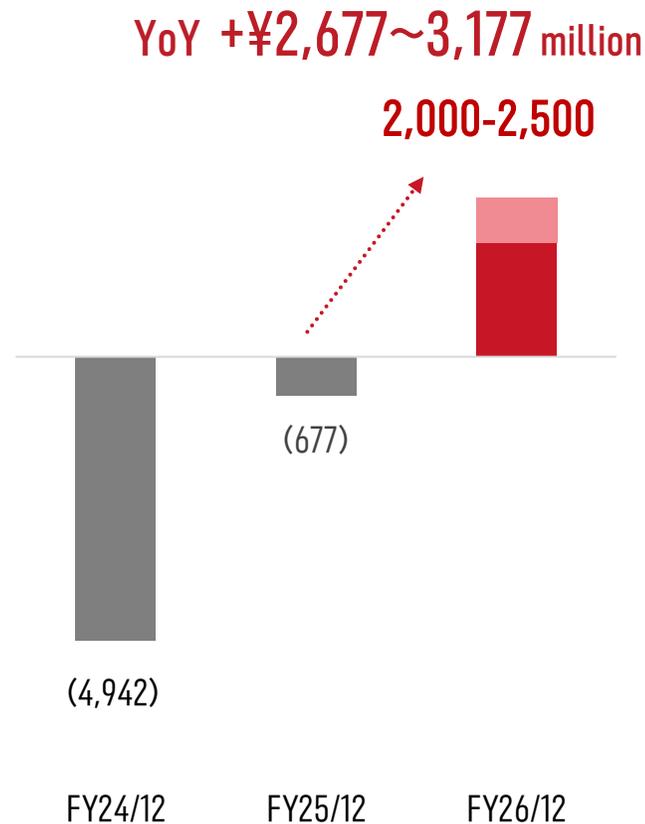
Revenue

(Unit: Millions of yen)



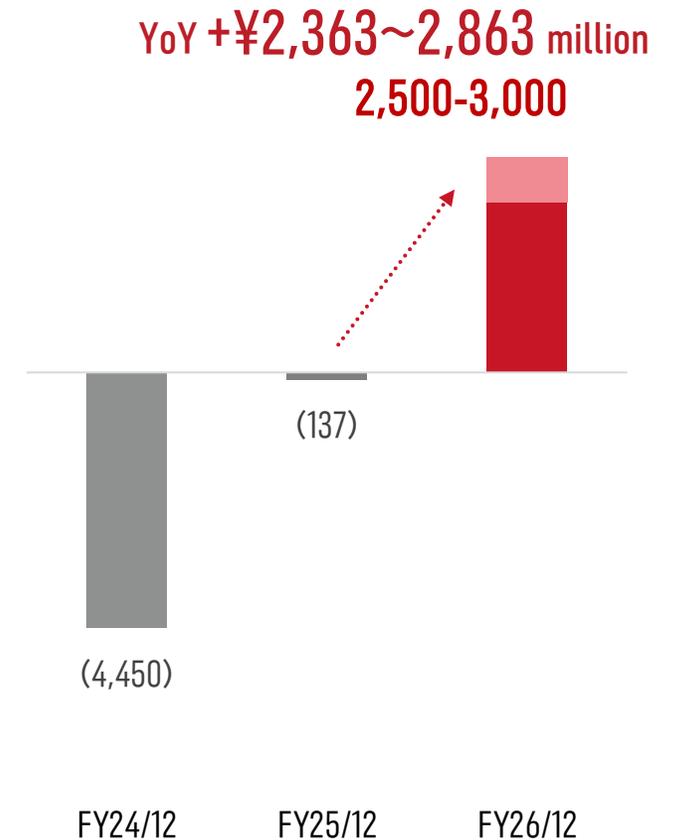
Operating Profit

(Unit: Millions of yen)



EBITDA

(Unit: Millions of yen)



The forecast is presented as a range to reflect volatility in raw material prices and exchange rates, as well as potential upside from new businesses.

- Since January 2026, the suspension of operations by certain lithium producers, strong demand for EVs and ESS, and rush demand ahead of China's phased abolition of VAT export rebates have combined to drive up raw material prices, creating the possibility of higher module prices from suppliers. Although lithium prices may stabilize, and we intend to pursue price pass-through and a shift to more cost-competitive new products, there remains a risk of short-term impact on our performance. At the same time, these developments affect all battery storage systems exported from China. Compared with companies that procure finished products, we believe there are aspects that may positively contribute to our competitiveness, as we procure components only.
- The forecast assumes an exchange rate of approximately ¥155 to the U.S. dollar. However, recent exchange rate volatility has been significant, and although certain foreign exchange hedges are in place, forecasting U.S. dollar-denominated procurement costs remains challenging. Depending on exchange rate movements, costs may be passed through to sales prices; however, short-term impacts on earnings are possible.
- The current forecast anticipates no revenue from the DC business and includes only minor R&D costs; however, should demand for the DC business exceed expectations, there is a possibility of making additional investments.

While short-term gross margin risks exist, a shift toward stable quarterly revenue and strategic R&D investment is expected as project scales increase.

Gross Profit Margin:

As previously mentioned, there is a risk of a short-term decline compared to the previous fiscal year; however, these risks are expected to be resolved to some extent heading into the following fiscal year.

SG&A Expenses:

Headcount growth is planned in sales and marketing to drive future revenue expansion. Regarding R&D, while front-loaded investment in existing products is decreasing, R&D expenses for new battery systems, electric power transfer vessels, and the Modular Data Center Business are increasing, with the goal of keeping these within a fixed percentage of revenue. G&A expenses are expected to increase slightly.

Quarterly Business Outlook:

In the BESS business, project sizes are increasing as the share of extra-high-voltage projects rises within the overall mix. Due to phased deliveries, quarterly revenue is expected to become more stabilized in FY2026 compared to FY2025; however, although the extreme concentration in 4Q may ease slightly, the overall trend toward the second half remains.

Recent Factory Utilization:

While production capacity itself has sufficient headroom, staffing and related resources are being appropriately managed to maintain utilization at close to 100%. If orders exceed expectations, production could be increased by approximately 1.5–2.0x in the short term through workforce expansion.

Shareholder Return Policy:

The company is currently in a growth phase; therefore, the current policy prioritizes investing into R&D, capital expenditures, and M&A rather than dividend payouts. This approach aims to generate further profits and accelerate the corporate growth rate.

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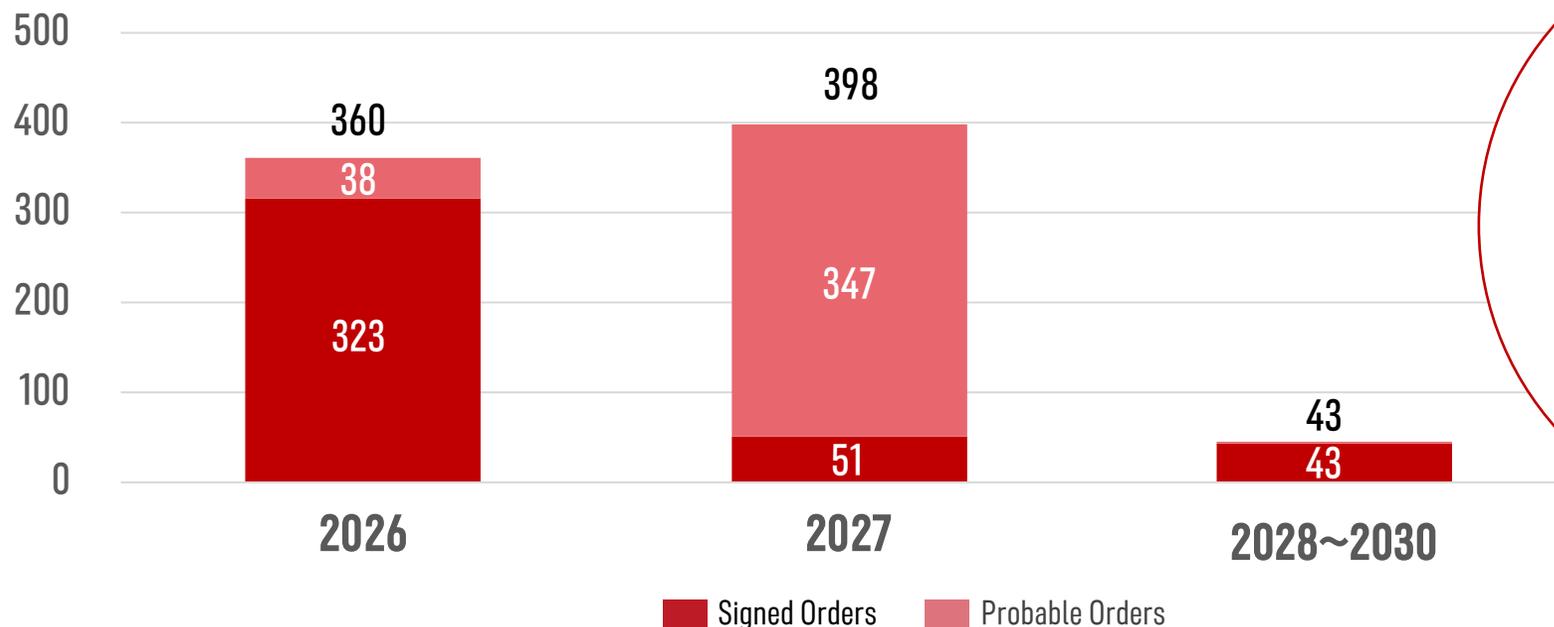
1. Order Backlog and Forward Outlook

Breakdown of backlog (including probable orders) - by fiscal year

Order backlog: Due to the adoption of subsidies, the number of orders expected for Total value of official and expected orders from FY26 to FY30 reaches ¥80.1 billion

2026-2030 Signed Orders & Probable Orders *1 (As of Feb 13)

(Unit: JPY 100 millions)



2026-2030
Signed Orders
+ Probable Orders *1

80.1 bn

*1 The total of "signed orders" and "probable orders" for fiscal years 2026 to 2030 as of February 13, 2025. Includes amounts already recorded as sales, including recurring revenue. "Signed orders" refer to binding orders that have been officially placed by customers and for which sales contracts have been concluded, while "Probable orders" refer to any of the following expected orders: (i) those for which the adoption of government subsidies from the Japanese government, Tokyo Metropolitan Government, etc. has been approved, or (ii) orders that are in the final stages of the sales contract conclusion process, with the customer's internal approval of our final proposal regarding the main terms, and are therefore estimated to have a high probability of being ordered in the near future. However, please note that there is a risk that orders may be canceled or changed in terms of price or quantity before the contract is concluded, or that all or part of the expected revenue from concluded contracts may not be recognized.

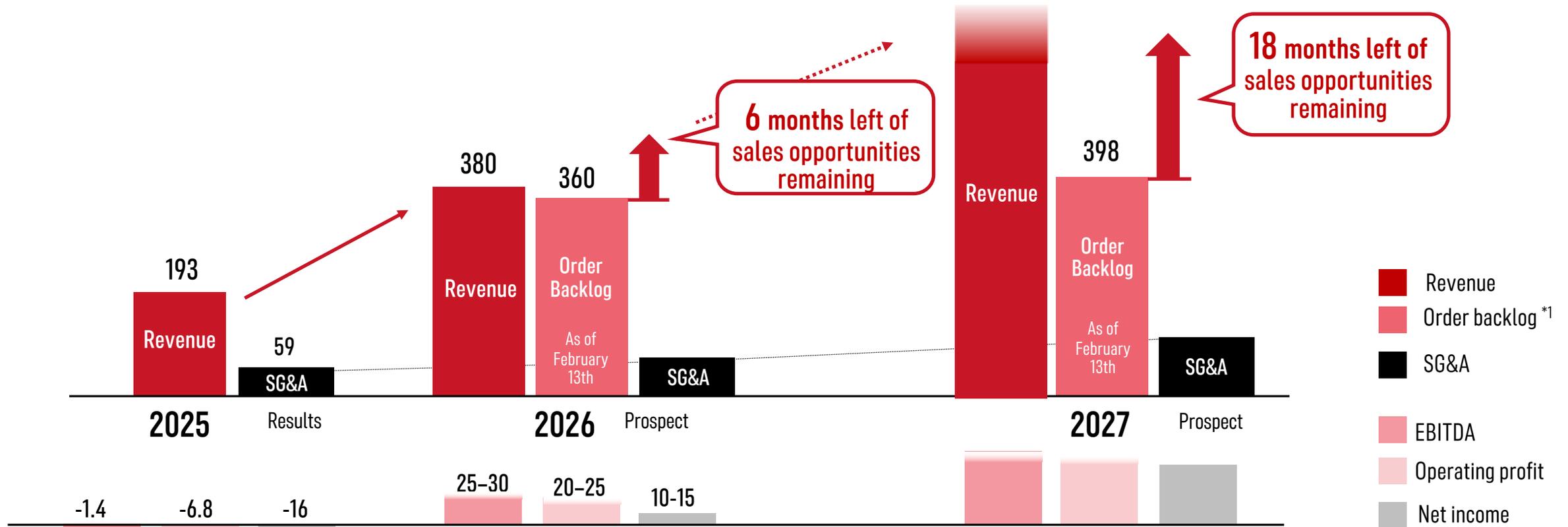
Breakdown of backlog (including forecast orders) - by fiscal year

Outlook for FY26 and FY27

- Currently, we have an order backlog of **¥36 bn** for 2026, an 87% increase over last year.
- As of 2027, the company already has an order backlog of **¥39.8 bn**, and with additional orders over the next 18 months, it is expected to achieve results even higher than this fiscal year.

Order backlog *1, Sales, and S&A Expenses Forecast (2025-2027)

(Unit: JPY 100 million)



*1 The total of "signed orders" and "probable orders" for fiscal years 2026 to 2030 as of February 13, 2025. Includes amounts already recorded as sales. "Signed orders" refer to binding orders that have been officially placed by customers and for which sales contracts have been concluded, while "Probable orders" refer to any of the following expected orders: (i) those for which the adoption of government subsidies from the Japanese government, Tokyo Metropolitan Government, etc. has been approved, or (ii) orders that are in the final stages of the sales contract conclusion process, with the customer's internal approval of our final proposal regarding the main terms, and are therefore estimated to have a high probability of being ordered in the near future. However, please note that there is a risk that orders may be canceled or changed in terms of price or quantity before the contract is concluded, or that all or part of the expected revenue from concluded contracts may not be recognized.

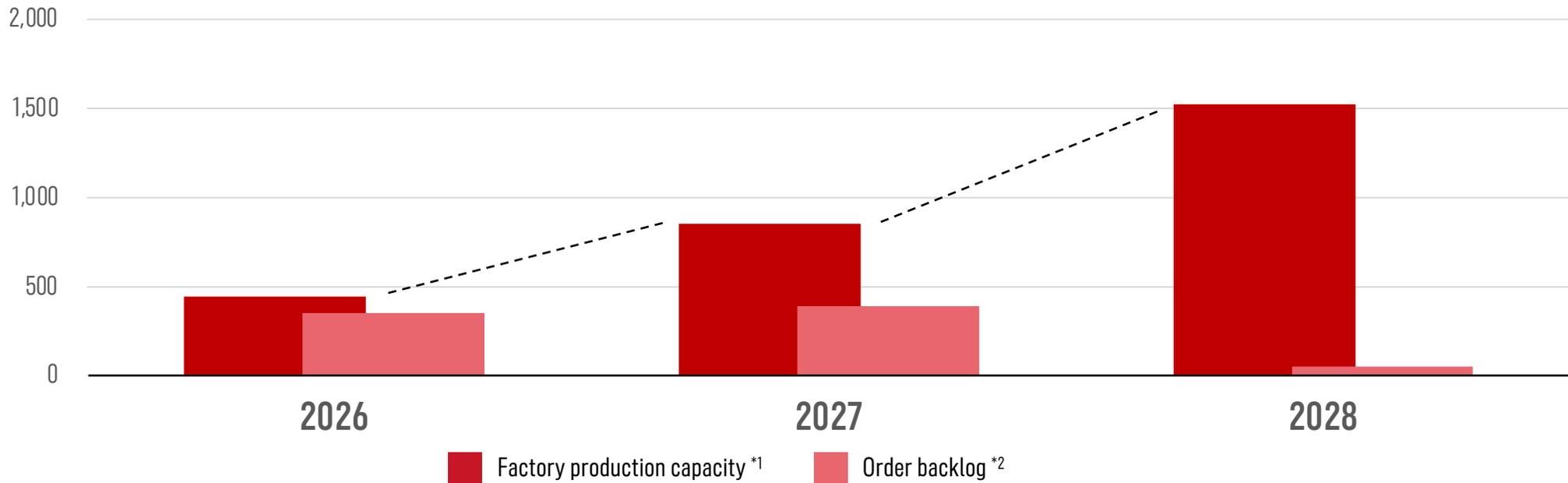
Increasing factory production capacity

Factory Production Capacity and Backlog Status

- In anticipation of an increase in orders in the future, we are planning to increase our production capacity.
- The investment for this expansion is currently being formulated based on

Planned annual production capacity and backlog of energy storage systems

(Number of units)

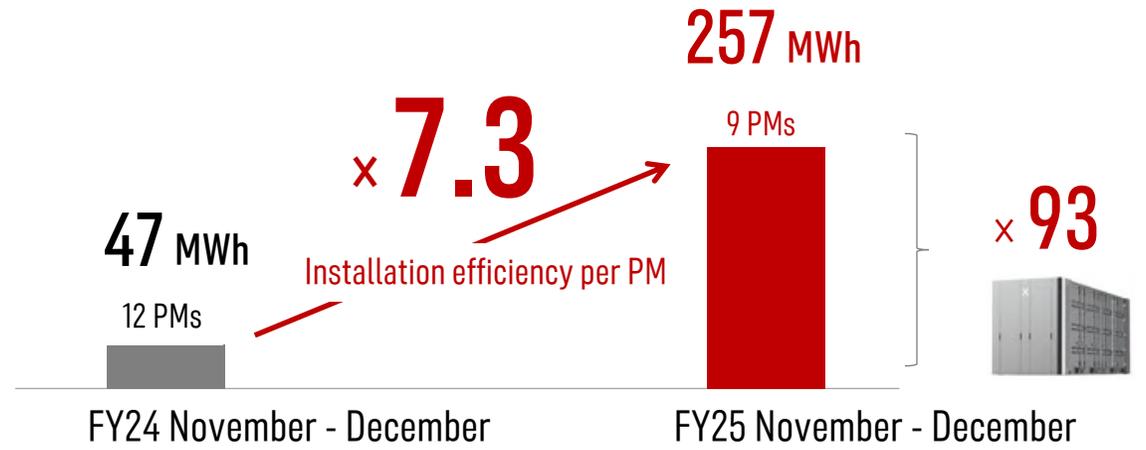


*1The production capacity figures are based on expansion plans currently being formulated and are subject to various risks and uncertainties, including changes in market conditions.

*2 The total number of Mega Power 2700 or Mega Power 2500 shipments estimated as of "signed orders" and "probable orders" as of February 13, 2026. This includes the amount already recorded as revenue. "Signed orders" refer to binding orders that have been officially placed by customers and for which sales contracts have been concluded, while "Probable orders" refer to any of the following expected orders: (i) orders for which the adoption of government subsidies from the Japanese government, Tokyo Metropolitan Government, etc. has been approved, or (ii) orders for which the sales contract is in the final stage of conclusion, with the customer's internal approval of our final proposal regarding the key terms, and which are therefore estimated to have a high probability of being ordered in the near future. However, please note that there is a risk that orders may be canceled or changed in terms of price or quantity before the contract is concluded, or that all or part of the expected revenue from concluded contracts may not be recognized.

Accelerating Deployment: 7x Productivity Improvement YoY

While the scale of projects is increasing, the efficiency of our technical team is also improving, and in December of last year, the installation and implementation efficiency per PM **increased by more than seven times**



An example of a extra-high voltage storage battery plant installed last year

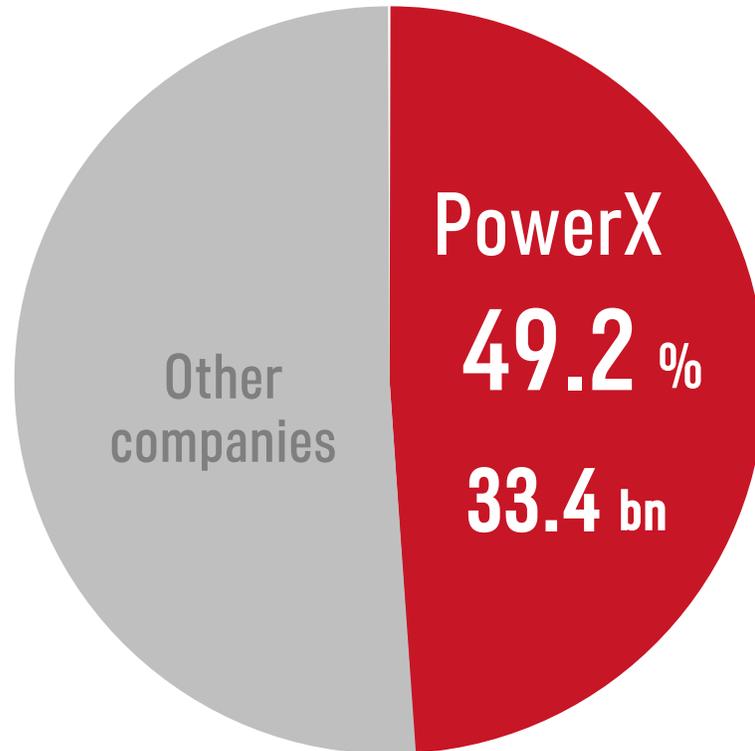
2. Business Segment Updates

- **BESS business**
- Power business
- New business (Modular Data Center Business)

FY 2025 Grid-scale Battery Storage and Water Electrolyzer Installation Support Program – Subsidy Adoption Results

FY 2025 Grid-scale Battery Storage and Water Electrolyzer Installation Support Program – Subsidy Adoption Results*

FY 2025
Grid-scale Battery Storage and
Water Electrolyzer Installation
Support Program – Subsidy
Adoption Results
(based on subsidy amount)



Number of Adoptions: **16**

Amount of subsidies granted:
¥ 33.4 bn

(FY2026 : ¥1.2 bn, FY2027 : ¥32.2 bn)

No. 1 in both number of adoptions and amount of subsidies granted

* The subsidy adoption rate is based on our company's adoption results for the "FY2025 Grid-scale Battery Storage and Water Electrolyzer Installation Support Program "

Collaboration Agreement with NTT Anode Energy

We aim to combine the expertise of both companies to jointly provide high-quality infrastructure construction and maintenance systems.

PowerX and NTT Anode Energy Begin Exploring Collaboration in Battery Storage Business

Aiming for Mutual Cooperation Starting with Maintenance Partnership

2026.02.10

TOKYO, JAPAN — PowerX, Inc. (Head Office: Tamano City, Okayama Prefecture; Director, President and CEO: Masahiro Ito; Securities Code: 485A) has reached an agreement with NTT Anode Energy Corporation (Head Office: Minato City, Tokyo; President and CEO: Teruyuki Kishimoto) to begin exploring collaboration in the battery storage business. Under this agreement, the two companies will initiate discussions on concrete areas of cooperation, starting with coordination on maintenance services for battery energy storage systems (BESS), with the aim of expanding both companies' battery storage operations.

As the adoption of renewable energy accelerates toward the realization of a decarbonized society, grid-scale battery farms are rapidly gaining importance as critical power infrastructure for stabilizing the electricity supply-demand balance. PowerX and NTT Anode Energy have built a strong cooperative relationship, with PowerX's BESS deployed across NTT Anode Energy's eight battery farm sites nationwide. This agreement will further strengthen their partnership, with both companies aiming to jointly deliver high-quality infrastructure development and maintenance services.

As a first step in this collaboration, the two companies will explore ways to integrate their respective expertise in the maintenance of PowerX's BESS to achieve more optimal maintenance and operations. Specifically, the partnership will leverage NTT Anode Energy's extensive maintenance infrastructure—its nationwide service bases and approximately 1,700 certified electrical engineers—through its "Battery Farm Development and Operation Service," aiming to deliver faster and more reliable services going forward.

Background to collaboration consideration

- With the expansion of renewable energy adoption, grid storage stations are rapidly becoming important infrastructure that stabilizes the supply-demand balance.
- The two companies have built a cooperative relationship by promoting the introduction and construction of PowerX energy storage systems at NTT Anode Energy's eight energy storage facilities across the country.

Value provided and goals of the collaboration

- We aim to develop collaboration and jointly provide high-quality infrastructure construction and maintenance systems.
- The combination of PowerX, a leading domestic manufacturer, and NTT Anode Energy, one of Japan's largest energy storage facility operators, will contribute to the development of Japan's energy storage infrastructure and the realization of carbon neutrality.

Specific Actions

- We will start by collaborating on maintenance work for the energy storage system.
- The two companies will combine their knowledge and expertise to consider collaboration to achieve more optimal maintenance and operation.
- Strengthening the provision of fast and stable services based on the maintenance system of NTT Anode Energy's "Power Storage Plant Construction and Operation Service."

An Increase in Extra-High Voltage Battery Power Plant Projects

- Projects are becoming larger, and there is a trend toward an increase in "extra-high voltage battery power plant" projects with receiving voltages of 20,000V or more and contracted power of 2,000kW or more .

An example of Extra-High Voltage Battery Power Plant



Located in Kansai area

Advantages of Extra-High Voltage Battery Power Plant

- Reduces seasonality in revenue
- Delivery ramp-up starting in Q3
- Higher sales productivity
- Facilitates structured production planning
- Larger contract value per project (JPY 2-8 billion)

* For an overview of Battery Power Plant and use cases of BESS, please refer to the Appendix sections: "Economic Viability of BESS" (p.55) and "BESS Use Cases and Economics" (p.60).



Mega Power Extra-High Voltage Battery Power Plant

BESS Business: Latest Press Releases

(Partner/implementing companies, project size)

Click here for a list of press releases →



Nomuraya Holdings



2026.02.09
Mega Power units: 18
BESS capacity: 48.6MWh
PCS output: 1.9MW

Nishimu Electronics Co., Ltd., Kyuden Mirai Energy Co., Ltd.



2026.02.06
Mega Power units : 3
BESS capacity: 8.2MWh
PCS output: 1.9MW

Sanei Sangyo Co., Ltd.



2026.01.26
Mega Power units : 9
BESS capacity: 24.6MWh
PCS output: 1.9MW

Kansai Electric Power Co., Inc., Kyohei Food Co., Ltd.



2025.12.25
Power X Cubes : 3
Battery capacity: 969kWh
PCS output: 1.3MWh

Kurihalant Co., Ltd.



2025.12.18
Mega Power units : 3
BESS capacity: 8.2MWh
PCS output: 1.9MW

Maeda Construction Co., Ltd.



2025.12.04
Mega Power units : 3
BESS capacity: 8.2MWh
PCS output: 1.9MW

au Renewable Energy Co., Ltd.



2025.11.19
MegaPower units : 9
BESS capacity: 24.6MWh
PCS output: 1.9MW

INPEX Corporation



2025.10.28
MegaPower units : 2
BESS capacity: 5.4MWh
PCS output: 1.9MW

Japan Petroleum Exploration Co., Ltd.



2025.10.06
Mega Power units : 39
BESS capacity: 106.9MWh
PCS output: 20MW

Itochu Corporation



2025.09.19
Mega Power units : TBD
Storage battery capacity : TBD
PCS output : TBD

NTT Anode Energy Corporation, Kanden Co., Ltd.



2025.09.11
Mega Power units : 28
BESS capacity: 76.7MWh
PCS output: 18.2MW

MIRARTH Asset Management Co., Ltd.



2025.09.08
Mega Power units : 3
BESS capacity: 7.4MWh
PCS output: 1.99MW

Eurus Energy Holdings Corporation



2025.09.05
Mega Power units: 10
BESS capacity: 27.42MWh
PCS output: 10MW

Tokyo Century Corporation, MIRARTH Energy Solutions Co., Ltd.



2025.09.02
Mega Power units : 24
BESS capacity: 65.8MWh
PCS output: 12MW

Shikoku Electric Power Co., Inc., Imabari Shipbuilding Co., Ltd.



2025.09.01
Mega Power units : 2
BESS capacity: 4.9MWh
PCS output: 2MW

Senko Corporation



2025.08.21
Mega Power units : 1
BESS capacity: 2.7MWh
PCS output: 1.5MW

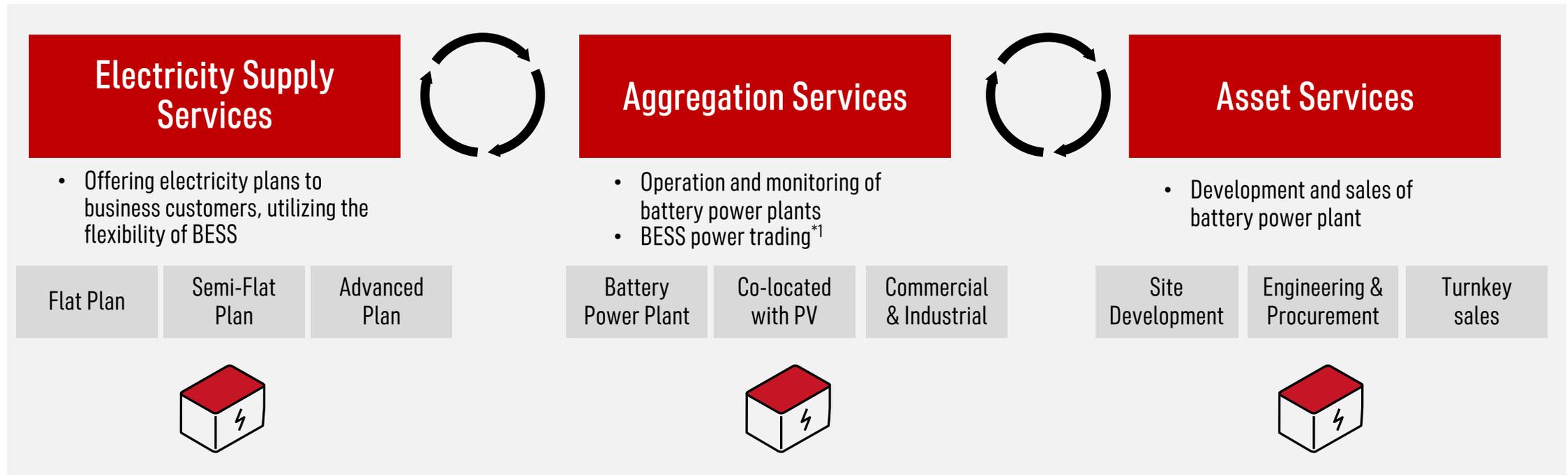
2. Business Segment Updates

- BESS business
- **Power business**
- New business (Modular Data Center Business)

PowerX Power Business Overview

- PowerX fully leverages its capabilities as a BESS manufacturer to expand into the power business.
- Through vertical integration across power operations, aggregation, and asset development, we deliver economically efficient and stable services.

Power Business



*1 For details on power trading by BESS, please refer to the Appendix section "BESS Use Cases and Economics" (p.60).

New Power Service Offerings Launched; Sales Accelerating Full-scale BESS Sales and Operations Underway; Proposals Expanding

Power Business – Track Record

- Electricity Supply Services (As of January 31, 2026)

Adopted at **71** locations:

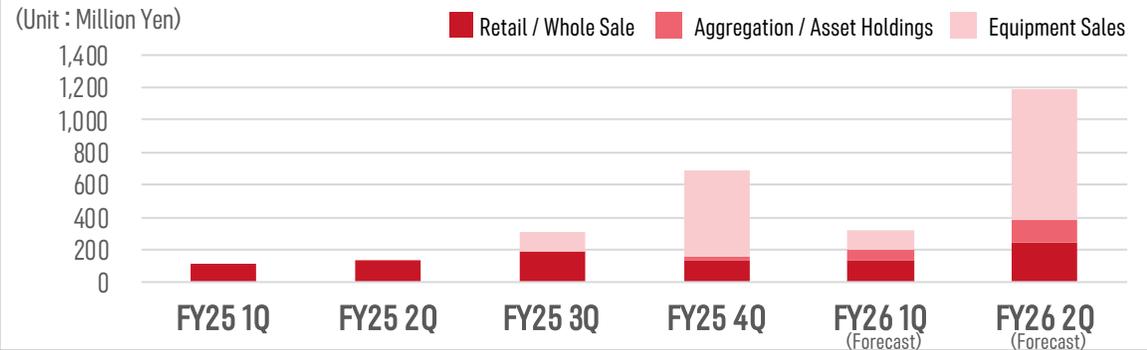
Total contracted capacity: **19** MW

- Battery Power Plant Operations (As of January 31, 2026)

Adopted at **7** locations:

Total contracted capacity: **14** MW

Power Business – Revenue Trends



Power Business - Topics

- Basic agreement with Japan Post to expand power services to multi-site facilities
(Expansion of the Okayama Post Office project, which was established as the first case in 2024, to additional locations)
- Commencement of Frequency Containment Reserve (FCR) operations at a high-voltage battery power plant (MIRARTH Holdings Aikawa Town Project)

2. Business Segment Updates

- BESS business
- Power business
- **New business (Modular Data Center Business)**

New Business : Modular Data Center

Press Movie



Launched our new product. Now open for business.

Modular Data Center

Mega Power DC

Containerized Data Center

Low cost, fast deployment – without construction hurdles

Integrated Energy Storage System

Integrated ESS to tackle grid congestion and decarbonization

Cooling Technology

Applying cooling systems of BESS

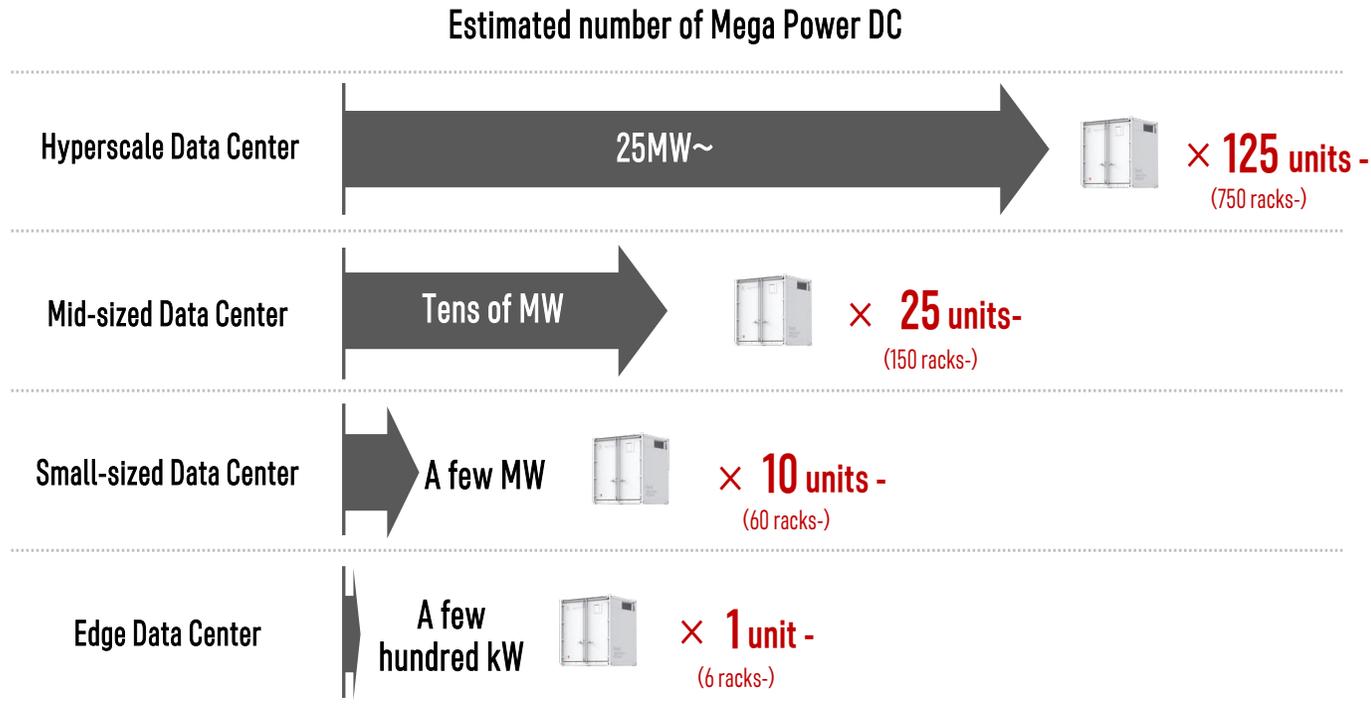
Mass Production

Mass producing in PowerX's factories



New Business – Modular Data Center

Mega Power DC Scalability and Flexibility



Large-scale Power Plant 1,000MW

Power Received	Container	IT racks*
25MW	125	750



Battery Power Plant • Renewable Power Plant 2~20MW

Power Received	Container	IT racks*
0.2~2MW	1~10	6~60



Edge Location Research institutes, areas under elevated tracks, logistics centers, factories, and more

Power Received	Container	IT racks*
0.2MW	1	4台

(ESS integrated)

*Industry-standard 42U rack

New Business – Modular Data Center

Japan's Data Center Market Size from a Power Demand Perspective

Forecast from the 10th Study Group on Future Power Supply and Demand Scenarios (OCCTO)

45,000~70,000 GWh — \approx (average power)^{*2}

5.1~ 8 GW

From now to 2040

3 ~ 5.9 GW

Approx. 2.1 GW of data center capacity already deployed in Japan (end-2024)^{*2}

291 ~ 337 GWh

Power X Estimates of Japan's BESS Market Size^{*1}

10.1 tn yen

Estimated BESS capacity required by 2040 ^{*1}
PowerX estimates

Estimated annual electricity demand of domestic Data Centers in 2040^{*2}

PowerX Estimates of Japan's Data Center Market Size^{*2}
5.3 ~ 10.4 tn yen

Calculated by multiplying the average power by the cost per MW of grid-connected capacity (construction plus five years of OPEX)

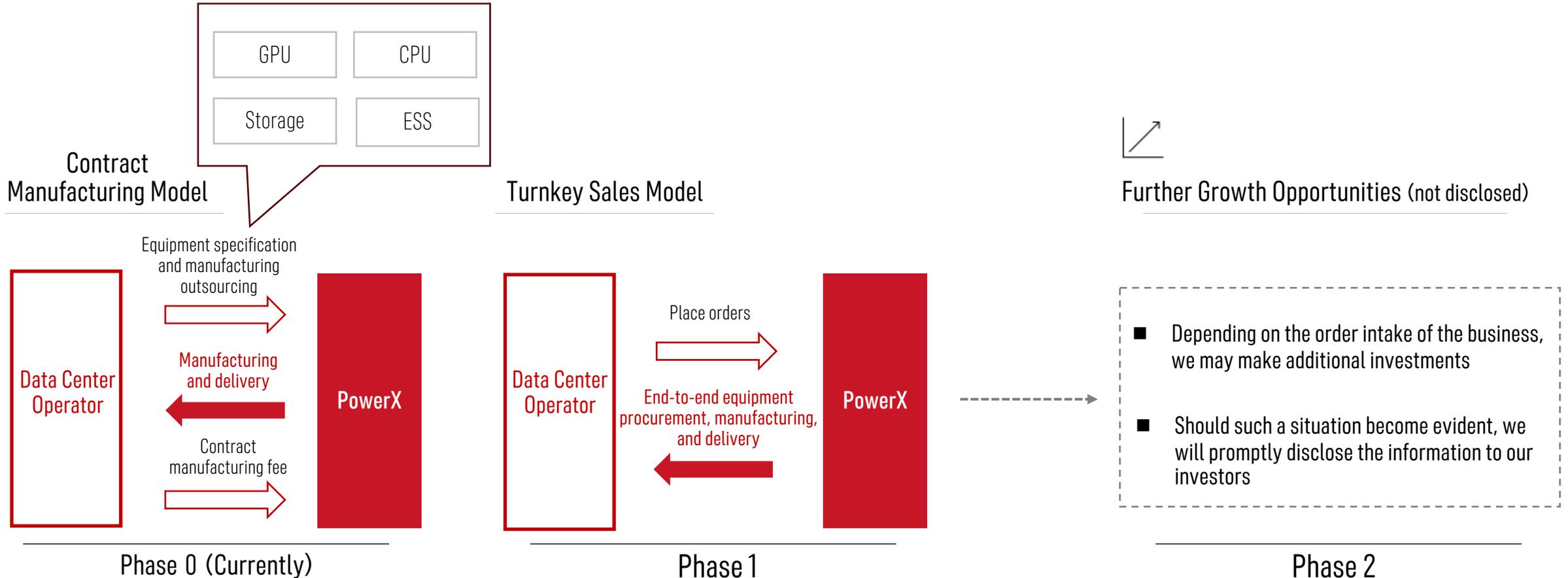
+α Overseas Market

^{*1} Our estimate of domestic energy storage capacity in 2040. For details on the estimated market size, please refer to the Appendix section "Market Environment" (p. 49).

^{*2} The Forecast of annual electricity demand for domestic data centers in 2040 is based on the 2040 power demand scenario presented in the report of the 10th Study Group on Future Power Supply and Demand Scenarios by the Organization for Cross-regional Coordination of Transmission Operators (OCCTO). Average power demand is calculated by dividing the annual electricity demand of domestic data centers by 8,760 hours. As of the end of 2024, the total power capacity of domestic data centers is 2,365.8 MVA, according to research by IDC Japan (<https://my.idc.com/getdoc.jsp?containerId=pr.JPJ53203025>). Given the high power factor of data center IT loads, a power factor of 0.9 is assumed, which corresponds to approximately 2.1 GW of active power based on our proprietary conversion. The estimated domestic market size is calculated by taking the difference between the projected 2040 power capacity and the installed capacity as of the end of 2024 (3~5.9 GW, equivalent to 3,000~5,900 MW) and multiplying it by the cost per MW of grid-connected capacity for our Mega Power DC (JPY 1.77 billion per MW, including construction and five years of OPEX). For details on how the cost per MW of grid-connected capacity for Mega Power DC is calculated, please refer to the Appendix section "PowerX Mega Power DC Value Proposition" (p. 75).

New Business – Modular Data Center

Phased Business Model for Scalable Data Center Manufacturing



Accordingly, no significant changes to large-scale new CAPEX or to the business plan disclosed for the current fiscal year are expected

PowerX and IIJ Begin Joint Exploration of Battery Storage and Containerized Data Center Solutions

– Advancing "Watt-Bit Integration" to Combine Power Supply and Digital Infrastructure –

February 13, 2026

PowerX and IIJ Begin Joint Exploration of Battery Storage and Containerized Data Center Solutions

— Advancing "Watt-Bit Integration" to Combine Power Supply and Digital Infrastructure —

February 13, 2026

PowerX, Inc.
Internet Initiative Japan Inc.

TOKYO, JAPAN — PowerX, Inc. (Head Office: Tamano City, Okayama Prefecture; Director, President and CEO: Masahiro Ito; TSE Growth Market Code: 485A; hereinafter "PowerX") and Internet Initiative Japan Inc. (Head Office: Chiyoda City, Tokyo; Representative Director, President and Co-CEO & COO: Yasuhiko Taniwaki; TSE Prime Market Code: 3774; hereinafter "IIJ") have signed a memorandum of understanding (MOU) on collaboration leveraging battery energy storage systems (BESS) and containerized data centers.

In recent years, the surge in AI demand has driven a rapid increase in demand for data centers capable of housing compute-intensive resources such as GPU servers, which require large amounts of electricity. This has created a growing challenge around optimizing where to secure the necessary power and where and how to execute and manage AI workloads. In response, there is increasing interest not only in centralized processing at hyperscale data centers but also in distributed processing through container and micro data centers, as well as in achieving stable power supply and decarbonization through integration with local energy sources.

Against this backdrop, PowerX and IIJ aim to build and expand power and digital infrastructure that supports an AI-driven society by combining BESS with containerized data centers. To achieve this, the two companies will begin exploring collaboration across several areas, including the joint development of container data centers that integrate the flexibility of BESS with computing platforms, the development of use cases for digital infrastructure utilizing distributed networks, and the creation of power utilization frameworks leveraging BESS.

- PowerX and IIJ have signed a memorandum of understanding (MOU) on collaboration leveraging battery energy storage systems (BESS) and containerized data centers.
- By combining large-scale BESS with containerized data centers, the two companies aim to build and expand power and digital infrastructure that supports an AI-driven society.
- Through these initiatives, they seek to address the complex, interconnected challenges of securing power, construction capacity, and computing resources—thereby advancing "Watt-Bit Integration.*"



Mega Power DC

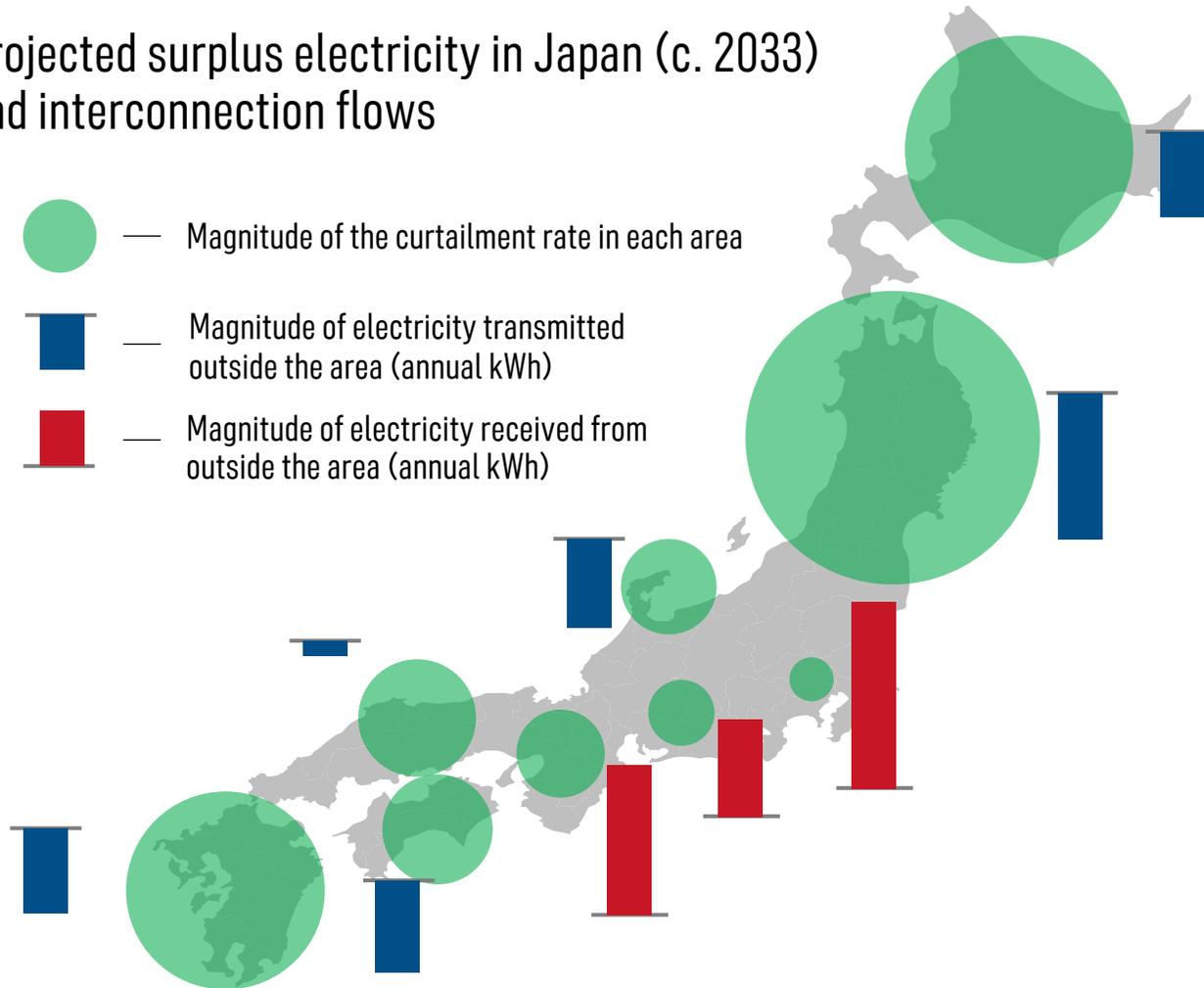
* Watt-Bit Integration: A concept that optimizes the convergence of power (Watt) and communications technology (Bit), enabling digital infrastructure that addresses societal challenges such as AI, decarbonization, and regional distribution.

Why PowerX

– Background to Our Modular Data Center Business

Regional Concentration of Surplus Power and Supply–Demand Mismatch

Projected surplus electricity in Japan (c. 2033) and interconnection flows



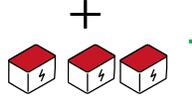
- In Japan, power generation sites and major demand centers are geographically separated, creating a structural **“location mismatch”** in electricity supply and demand.
- Building or upgrading transmission lines requires **10–20 years**, making short-term solutions difficult.
- While BESS is effective for temporal supply–demand balancing, it cannot serve as a substitute for long-distance power transmission.
- This is where the concept of **“Watt-Bit”**—the **integration of power infrastructure and communication infrastructure**—becomes critically important.

Source: Area-specific curtailment rates and interconnection utilization for 2033, as presented in “Long-Term Outlook for Renewable Energy Output Curtailment, etc.” published by the Agency for Natural Resources and Energy on December 2, 2024. In this figure, the curtailment rate of each area is independently converted by our company into the diameter of a circle. Electricity transmission to and from outside each area via interconnections is represented by the length of the bar graphs.

Deploying Data Centers Near Power Generation Sites to Overcome Transmission Constraints

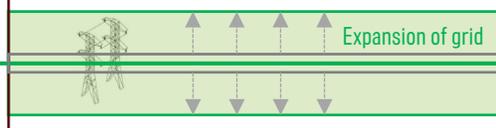
Power Generation Optimal Sites

(e.g., Kyushu / Hokkaido)



Optimize supply–demand balance using BESS flexibility

Reinforcement of interconnections and transmission networks



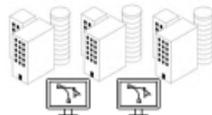
Power transmission cable (HVDC: Hokkaido–Tokyo)^{*1}
JPY 0.5–0.92 billion per km
(Additional costs apply for land routes)

Demand Centers

(e.g., Tokyo / Kansai)



Compute Resources 1010 1010

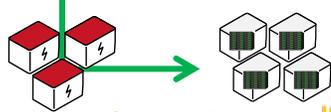


Problems

- Even with BESS and industrial demand, surplus power remains.
- Transmission to demand centers is constrained by interconnections and grid capacity.
- Grid reinforcement requires significant time (~10 years) and cost.

Power Generation Optimal Sites

(e.g., Kyushu / Hokkaido)



Compute Resources 1010 1010

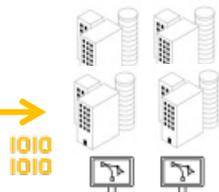
BESS × Data Centers: shifting loads to turn surplus power into on-site compute

Bits (value) are transmitted via optical fiber

Optical fiber cable (fiberization of distribution networks)^{*2}
JPY 1.2–2.5 million per km
Submarine optical fiber cable²
Up to several tens of millions of yen per km

Demand Centers

(e.g., Tokyo / Kansai)



1010 1010

Solutions

- Deploy containerized data centers at generation sites and convert surplus power into compute and send value via fiber.
- Combine with BESS to enable load flexibility.
- Fully utilize surplus power locally—even after grid measures.

Power transmission cables are costly and slow to build
Fiber is cheaper, faster, and scalable

^{*1} For power transmission cables (HVDC between Hokkaido and Tokyo), please refer to the materials of the 20th Study Committee on the Master Plan for Wide-Area Interconnections and the Framework for Grid Utilization Rules published by the Organization for Cross-regional Coordination of Transmission Operators (OCCTO) (https://www.occto.or.jp/assets/iinkai/masutapuram/2022/files/masuta_20_01_01.pdf).

^{*2} For optical fiber cables (fiberization of distribution networks), please refer to the materials of the 24th Tariff System Expert Meeting of the Electricity and Gas Market Surveillance Commission (https://www.occto.or.jp/assets/iinkai/masutapuram/2022/files/masuta_20_01_01.pdf). For submarine optical fiber cables, publicly available construction cost (<https://cloudnetworks.co.jp/report/report.20140516.pdf>) and distance data (<https://cloudnetworks.co.jp/aboutnccs/cable.html>) from the Japan Sea Fiber Optic Cable System (NSC Project) were referenced. Based on a published construction cost of USD 66 million (approximately JPY 10.3 billion, assuming USD 1 = JPY 156) and a cable length of approximately 1,000 km, the estimated cost is approximately JPY 13 million per km. However, as construction costs vary significantly by project, the cost range is presented more broadly as up to several tens of millions of yen per km.

PowerX's Mission in Action

Our Mission

**Achieving Japan's
Energy Independence**



BESS / Power Business

"Maximize the utilization of
electricity across time"



**Modular Data Center
Business**

"Transform surplus electricity
into digital value ("bits")"

Contents

1. FY2025 Results (Full-Year & Quarterly)

2. FY2026 Forecast

3. CEO Commentary

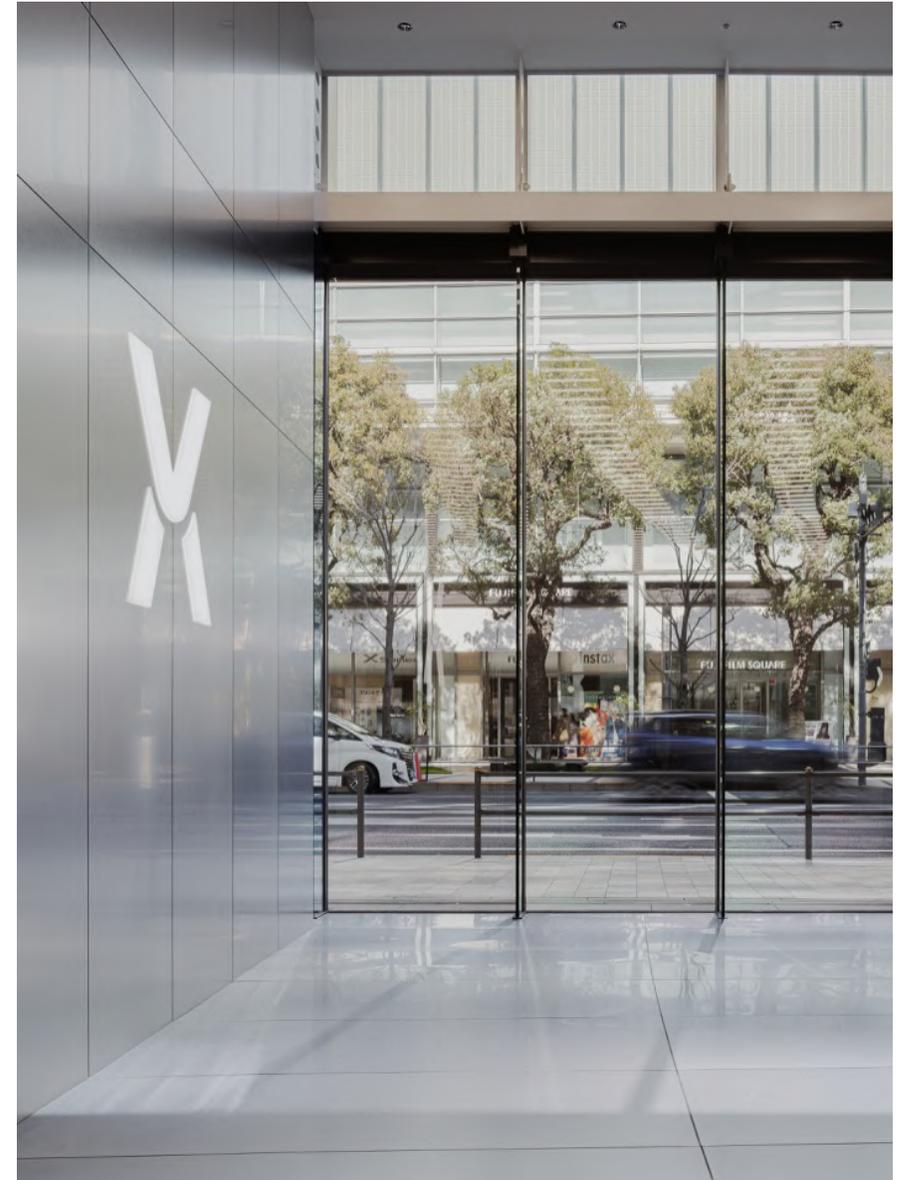
4. Company Overview (Appendix)



Company Overview

Company	PowerX, Inc. TSE Growth Market Listed
Founded	March 22, 2021
Representative	Masahiro Ito, Director, President & CEO
Locations	Headquarter & Factory: Tai 6-9-1, Tamano, Okayama, Japan Tokyo Office: Midtown Tower, 43F, 9-7-1 Akasaka, Minato-ku, Tokyo Annex / Show room: AXALL ROPPONGI 2F, 8-6 Roppongi, Minato-ku, Tokyo
Business	Manufacturing & Sales of Large-Scale Battery Energy Storage Systems EV Charging Station Operations and Services Power Business
Employees (Consolidated)	180 (including temporary employees)*

* As of September 30, 2025



PowerX's Main Businesses

*Please note that our core business areas represent the businesses on which the Company strategically focuses and may differ from segment information disclosed in accordance with accounting standards.

Main Businesses

New Business

BESS Business

- Sales of proprietary BESS
- Provision, maintenance, and support of operation management systems

Power Business

- Provision of power supply services utilizing BESS
- Development and operation of battery power plant

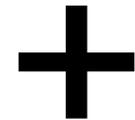
Modular Data Center Business

- Development and sales of modular data center

Other Business

- EV Charging Station
- Battery Tanker

Engineering / R&D



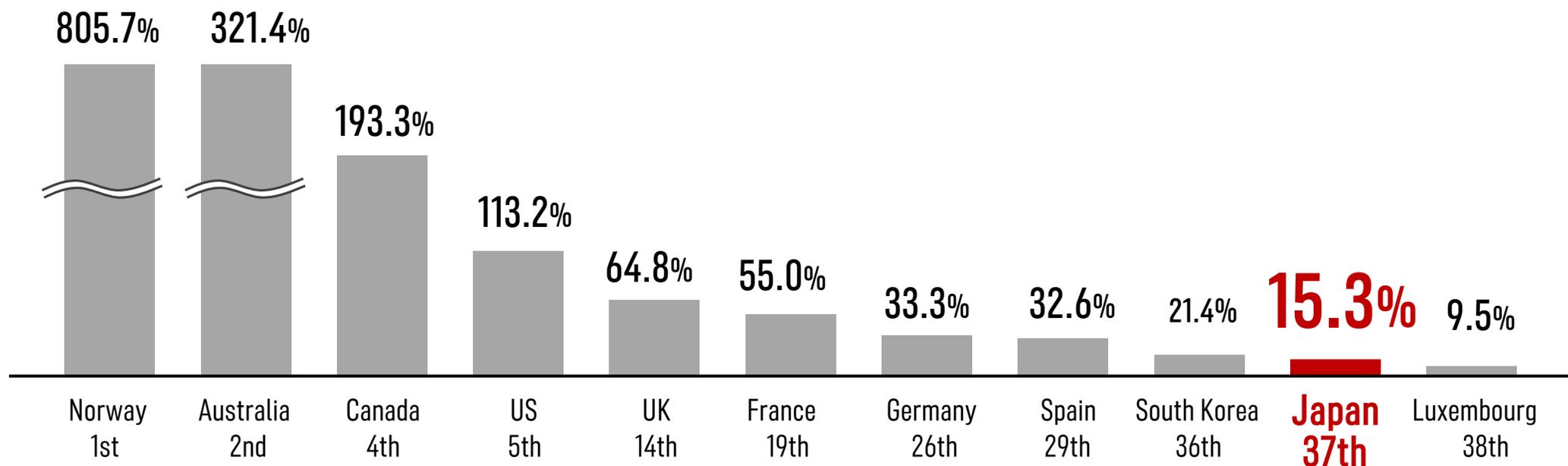
In-house Manufacturing

Market Environment

Japan is Among the Least Energy Self-Sufficient Countries in the OECD

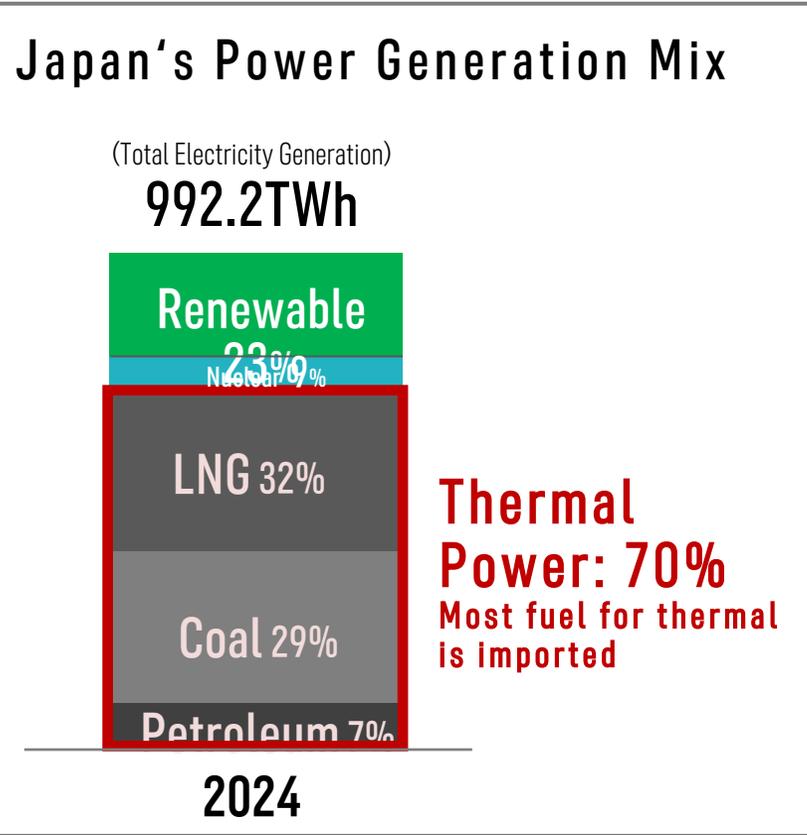
Japan's energy self-sufficiency ratio was **15.3% (37th)** as of 2023, which is extremely low among developed countries, and Japan relies heavily on energy imports.

Energy Self-Sufficiency Ratios of Select OECD Countries (2023)



Source: Prepared based on World Energy Balances Highlights (International Energy Agency, October 2025). Energy self-sufficiency is calculated as domestic energy production (PJ) divided by total domestic energy supply (PJ). Japan's energy self-sufficiency ratio is sourced from the Comprehensive Energy Statistics (Final Time-Series Data for FY1990–FY2023) published by the Agency for Natural Resources and Energy, Ministry of Economy, Trade and Industry (METI). Note that there are minor differences between the energy self-sufficiency calculation methodologies used by the International Energy Agency and METI.

Japan's Power Generation Mix and the Economic Impact of Energy Imports



Source: Agency for Natural Resources and Energy, Comprehensive Energy Statistics (Preliminary FY2024 Data) (<https://www.meti.go.jp/press/2025/12/20251212002/20251212002.html>)

Impact of rising crude oil prices on GDP

	原油価格上昇	実質GDP成長率へのインパクト (%)
世界経済	10ドル	▲ 0.5
OECD加盟国		▲ 0.4
アメリカ		▲ 0.3
ユーロ圏		▲ 0.5
日本		▲ 0.4
アジア		▲ 0.8

Source: Cabinet Office, "Impact of Rising Crude Oil Prices on the Global Economy"; International Energy Agency (IEA)



Source: Agency for Natural Resources and Energy, Energy White Paper 2024

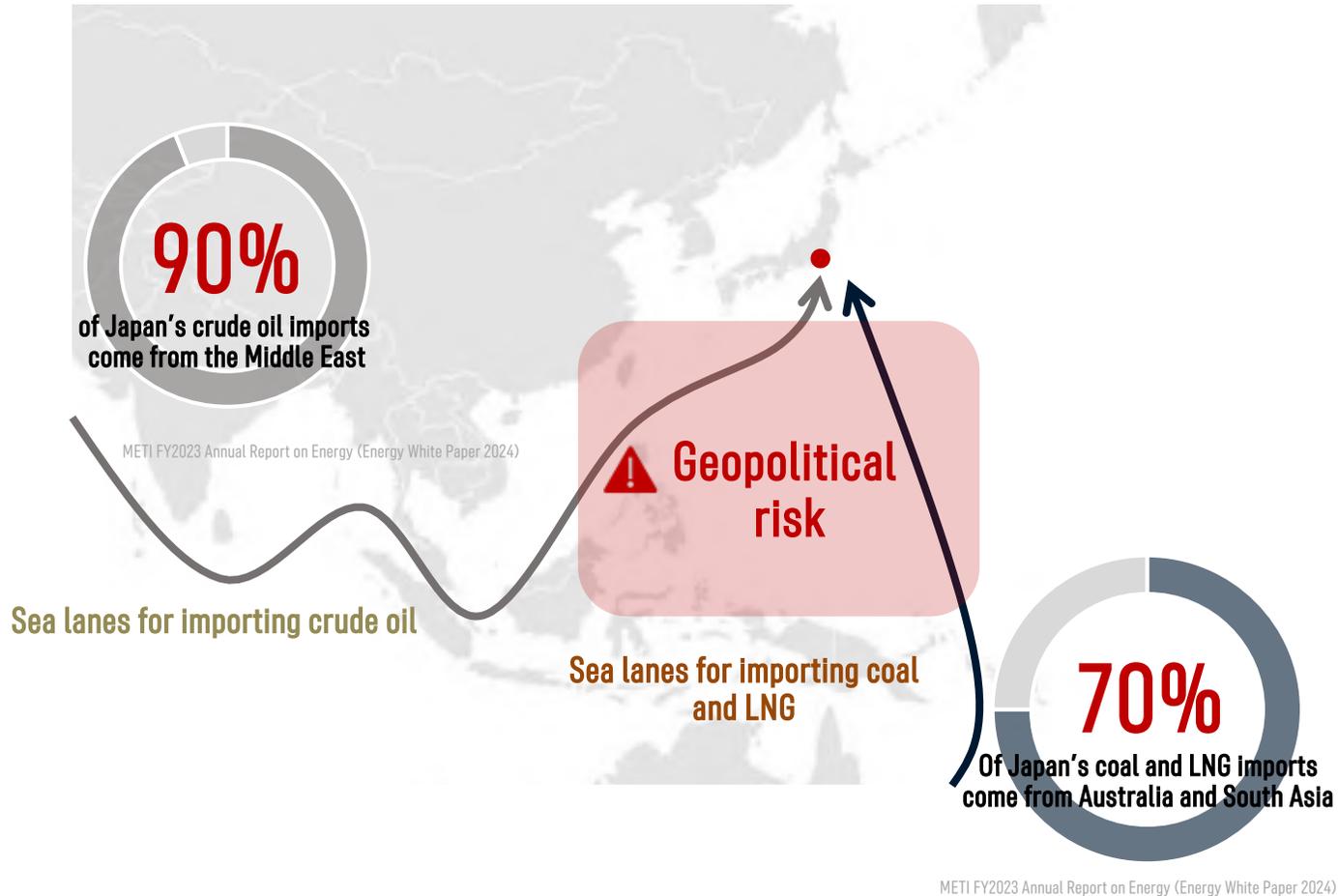
A USD 10 increase in crude oil prices reduces Japan's real GDP by approximately 0.4%

(around JPY 2.2 trillion)

Due to rising fuel prices, fossil fuel import costs increased by JPY 22.4

trillion between 2020 and 2022

An Imported Energy Supply Chain Exposed to Energy Security Risks



- Japan depends on the Middle East for 90% of its crude oil supply, which is transported via maritime routes through the Indian Ocean.
- 70% of Japan's coal and LNG imports come from Australia and Southeast Asia, relying on maritime transport routes that run north-south through the region.
- Therefore, any rise in tensions around the South China Sea or waters near Taiwan poses a significant risk to the stable supply of energy to Japan.

Boosting energy self-sufficiency with domestic sources is an urgent priority for Japan's energy security

Mandated by the Japanese Government's Strategic Energy Plan

In the 7th Strategic Energy Plan approved by Japan's cabinet on Feb. 18th, 2025, the government projected that **renewable energy will supply approximately 40% to 50% of total power by FY2040**, becoming the largest source. The plan highlights **expected growth in battery storage demand** and **measures to enhance cybersecurity** across all power sources, including batteries.

Key Points on Battery Storage in the Strategic Energy Plan *1

1) Necessity of Batteries as a Core Power Source

The Plan identifies batteries as a central tool for managing renewable variability, while also supporting their use in disaster resilience, emergency power supply, and as resources under Japan's Feed-in Premium (FIP) renewable scheme.

2) Ongoing Support for Battery Storage Deployment

Government support will not rely on price competition alone, but will prioritize projects that guarantee safety, sustainability, and reliable long-term operations.

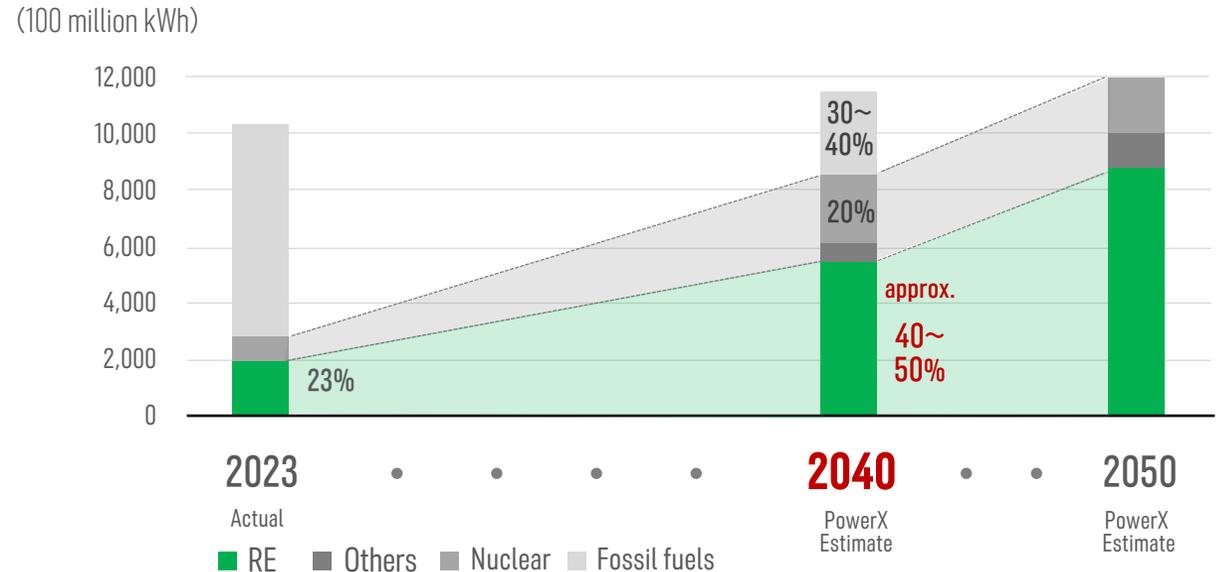
3) Strengthening Cybersecurity Across All Power Sources (Including Batteries)

The Plan highlights the need to strengthen cybersecurity measures across the entire power system, including battery assets.

4) Building International Competitiveness with a Global Supply Chain

The Plan promotes the development of both global and domestic supply chains for batteries, aiming to enhance international competitiveness while improving business stability and profitability.

Estimated Balancing Capacity Required (Batteries) *4



*1 Source: Strategic Energy Plan (Agency for Natural Resources and Energy, February 2025).

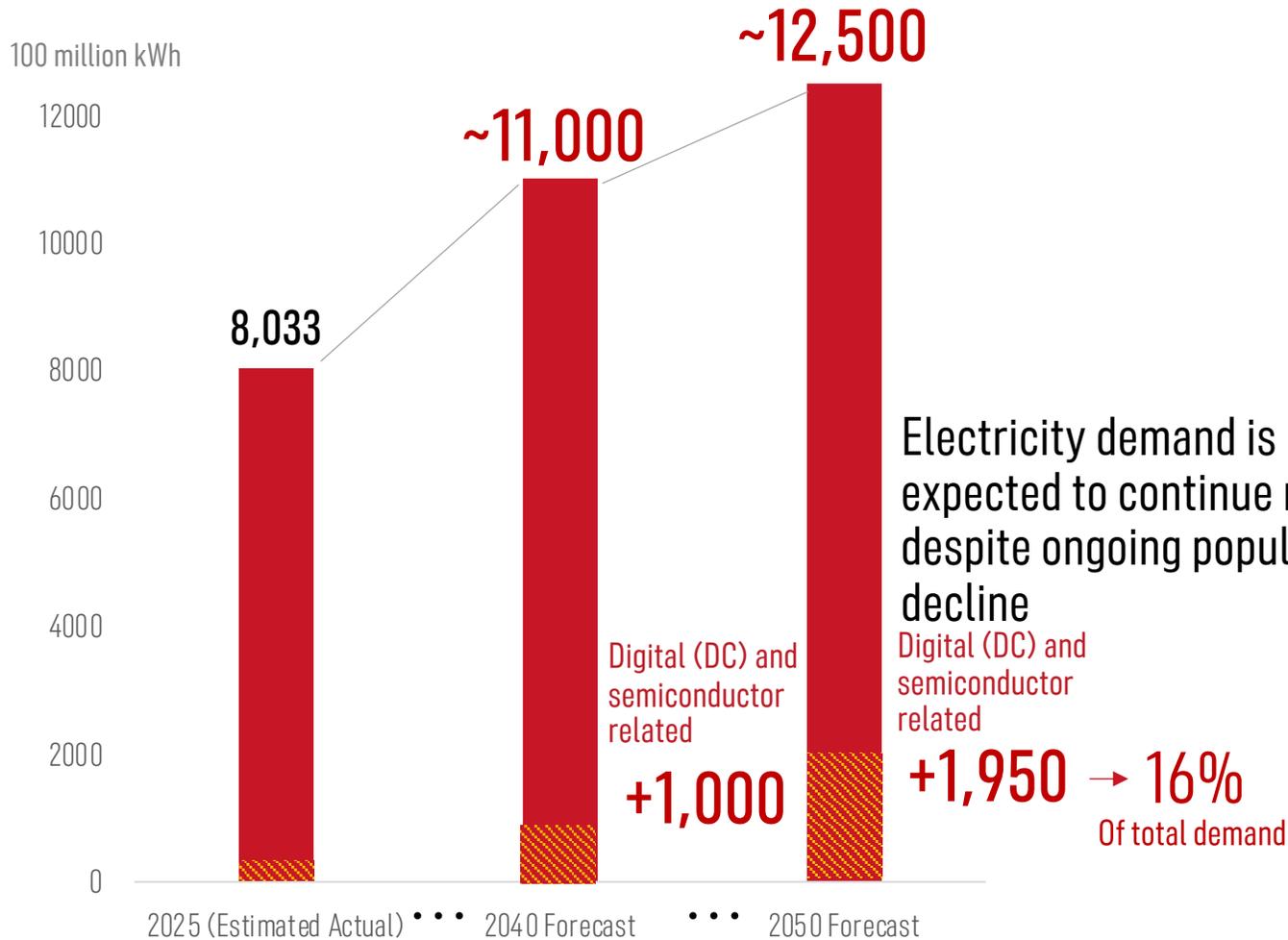
*2 Power sources under the Feed-in Premium (FIP) scheme, in which renewable energy generators receive a premium subsidy in addition to market electricity prices.

*3 When supporting battery storage, requirements are defined for business schemes, technical specifications, safety standards, and long-term sustainability, with support prioritized based on economic viability.

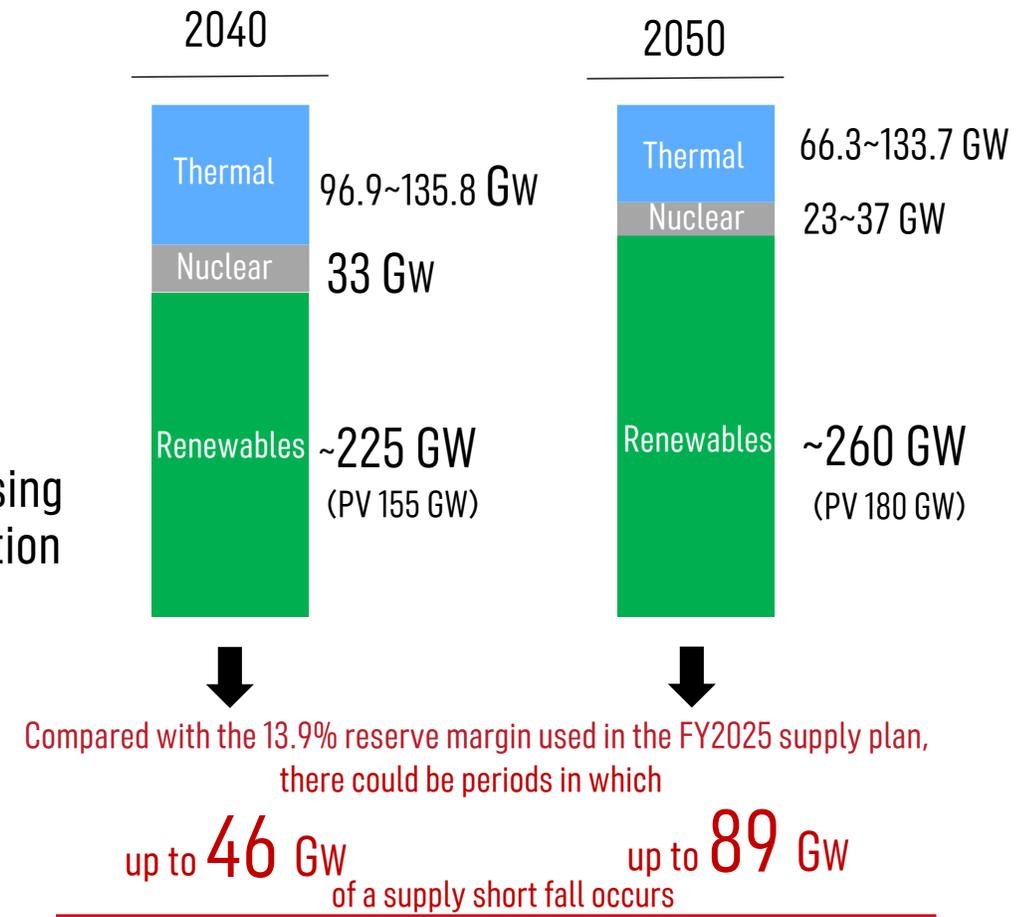
*4 Except as noted, data are sourced from Japanese government publications, including METI and the Agency for Natural Resources and Energy. Figures for 2040 reflect government estimates in the 7th Strategic Energy Plan. Renewable energy for 2040 is estimated by applying these proportions to projected total generation. Renewable energy for 2050 is estimated based on government projections, adjusted under the assumption that a portion of CCS-based thermal generation is replaced by renewables, resulting in a 10-20% increase versus government estimates. Growth from 2040 to 2050 (excluding offshore wind) is estimated using historical growth rates, and absolute values are derived from projected total generation for 2050. See Appendix (p.51).

Rising Electricity Demand, Constrained Power Supply in Japan towards 2040

Outlook for Electricity Demand in Japan*1



Supply Capacity Scenario*2

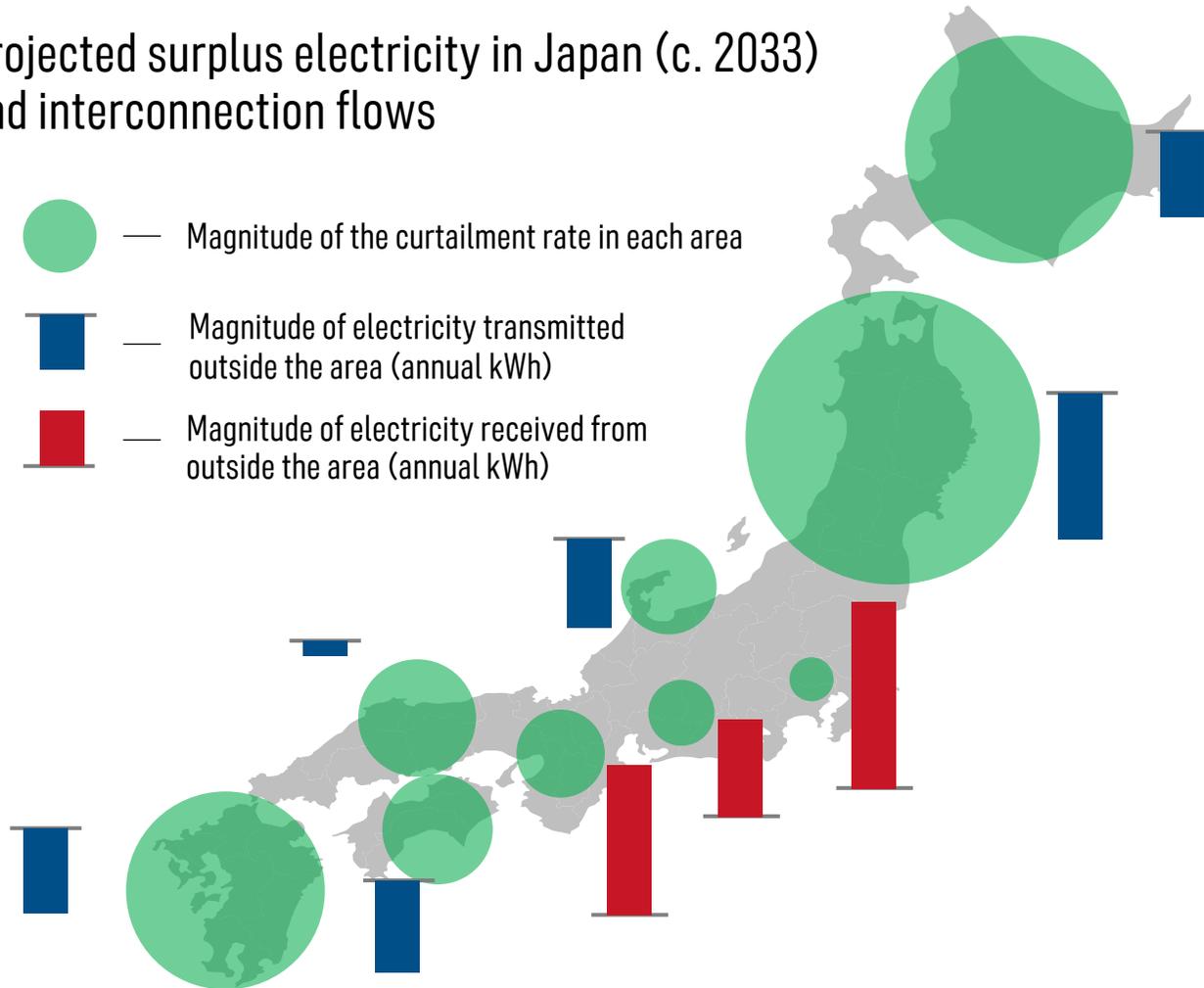


*1 The estimated actual figure for 2025 is based on the "National and Regional Demand Outlook (FY2026)" published by the Organization for Cross-regional Coordination of Transmission Operators (OCCTO). The projections for 2040 and 2050 are based on the "Report of the Study Group on Future Power Supply and Demand Scenarios" (June 26, 2025), also published by OCCTO.

*2 The analysis is based on the model case scenario presented in the "Report of the Study Group on Future Power Supply and Demand Scenarios" (June 26, 2025) published by the OCCTO. For thermal power, publicly announced plans for new construction and retirement have been incorporated. The capacity range for thermal power in 2040 and 2050 reflects two cases calculated by the Study Group: (1) full replacement after 45 years of operation, and (2) no replacement. For nuclear power in 2050, two cases were similarly evaluated: (1) replacement assuming 60 years of operation, and (2) no replacement after 60 years of operation. The supply-demand balance shortfall (capacity shortfall in kW) is assessed against a 13.9% reserve margin threshold, consisting of: 5.8% for contingency response, 5.1% for severe weather response, 1.0% for low-frequency risks, and 2.0% for sustained demand fluctuations. Any surplus or deficit is evaluated relative to this threshold.

Geographic Imbalance of Surplus Electricity and Supply-Demand Mismatches

Projected surplus electricity in Japan (c. 2033)
and interconnection flows



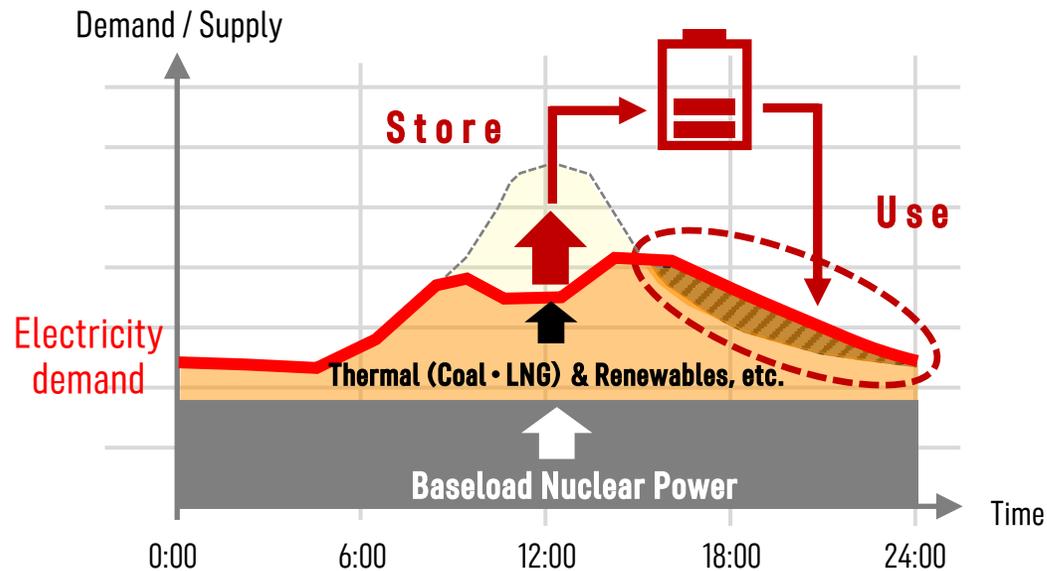
- In Japan, power generation sites and major demand centers are geographically separated, creating a structural “location mismatch” in electricity supply and demand.
- Building or upgrading transmission lines requires 10–20 years, making short-term solutions difficult.
- While BESS is effective for temporal supply–demand balancing, it cannot serve as a substitute for long-distance power transmission.
- This is where the concept of “Watt-Bit” –the integration of power infrastructure and communication infrastructure–becomes critically important.

Source: Area-specific curtailment rates and interconnection utilization for 2033, as presented in “Long-Term Outlook for Renewable Energy Output Curtailment, etc.” published by the Agency for Natural Resources and Energy on December 2, 2024. In this figure, the curtailment rate of each area is independently converted by our company into the diameter of a circle. Electricity transmission to and from outside each area via interconnections is represented by the length of the bar graphs.

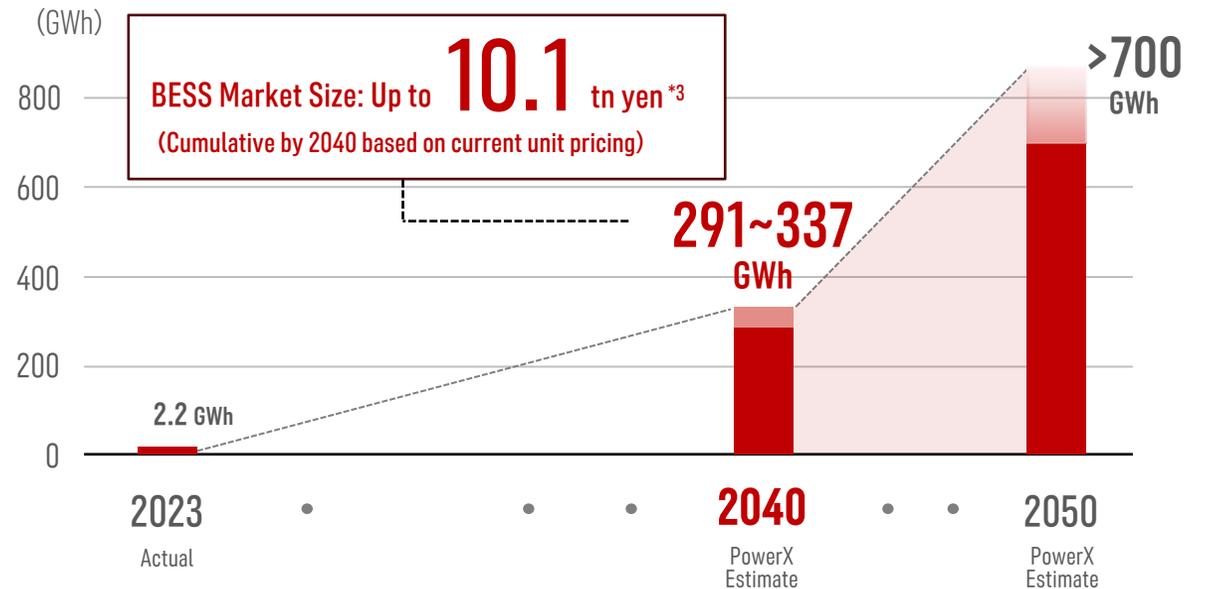
Japan's BESS Market Expected to Reach 300 GWh within 15 Years

- As renewable energy continues to expand, demand for grid-balancing capacity will grow.
- Even with increased nuclear or gas generation, flexibility to store (“charge”) and release (“discharge”) electricity remains essential.
- **Based on PowerX estimates, up to 337 GWh of battery storage will be required by 2040.*2**

Need for Storage to Balance Power Supply and Demand*1



Estimated BESS Capacity Required for Balancing in Response to Renewable-Energy Growth*2:



*1 Conceptual illustration created by PowerX.

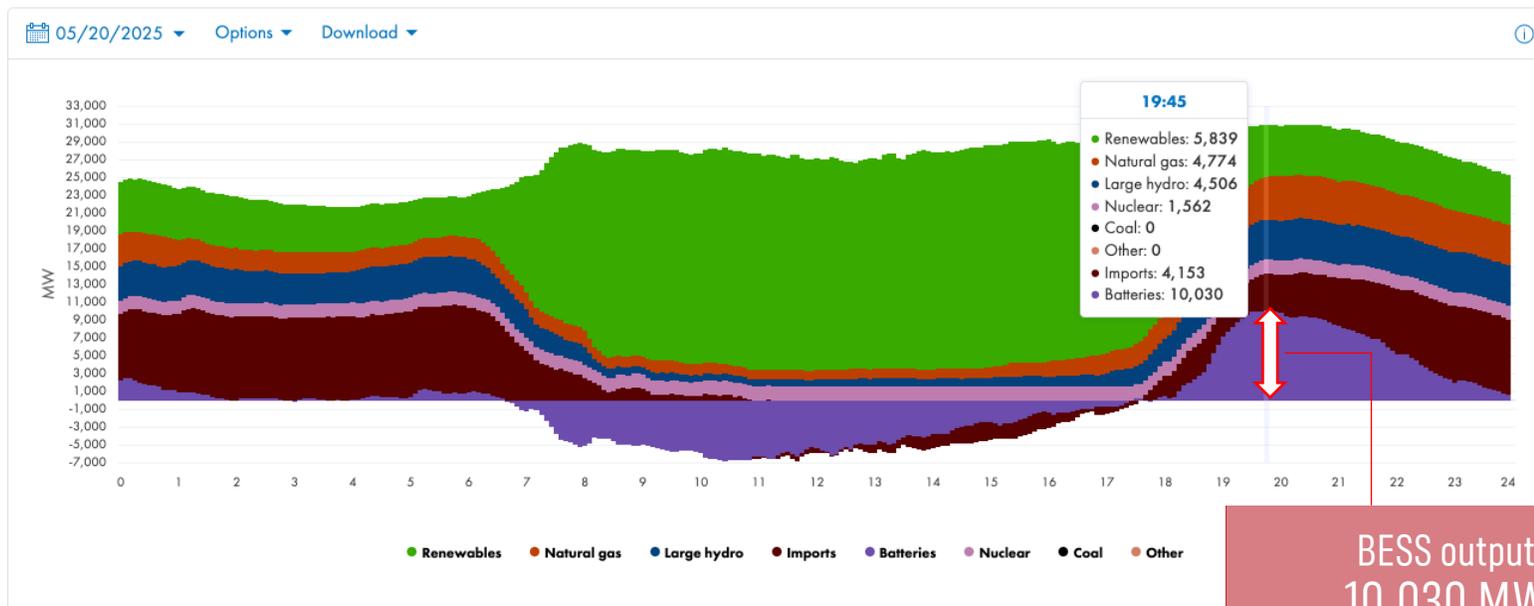
*2 All figures in this document are PowerX estimates based on publicly available data, including materials published by the Ministry of Economy, Trade and Industry (METI) and the Agency for Natural Resources and Energy. The 2040 figures are estimated using Japan's official energy-mix forecast and total power-generation projections under the 7th Strategic Energy Plan. The 2050 figures are estimated based on the government's total power-generation forecast and the offshore-wind targets outlined in the draft Long-Term Policy for Wide-Area Grids (Master Plan for Inter-Regional Interconnection Systems) by OCCTO, with additional independent assumptions for other renewable-energy sources. Specifically, the 2050 renewable-energy values apply growth rates derived from comparing actual 2021 renewable output with Japan's 2040 government target. For non-renewable sources in 2050, no additional nuclear capacity is assumed beyond plants currently operating or under construction, and the share of hydrogen and ammonia generation is assumed to be 10% as projected by the government. The shaded area in the bar chart represents the storage capacity required if all aging pumped-storage hydropower facilities are replaced with BESS at end of life, though actual replacement may vary due to multiple factors.

*3 Calculated by assuming no change in unit prices through 2040, with battery-storage system costs set at 30,000 yen per kWh.

BESS Market Closely Linked to Japan's Security Challenges

In some regions outside Japan, BESS already function as primary power sources during certain hours. Their output capacity is equivalent to several nuclear power plants, making the enhancement of BESS security a matter of urgent importance from a security standpoint.

In California, for example, around 7 p.m.—when renewable energy generation declines—battery storage systems supply roughly 30% of the state's electricity demand.*1



Domestic control of BESS is essential for Japanese national security.

*1 May20, 2025 California power mix (CAISO)

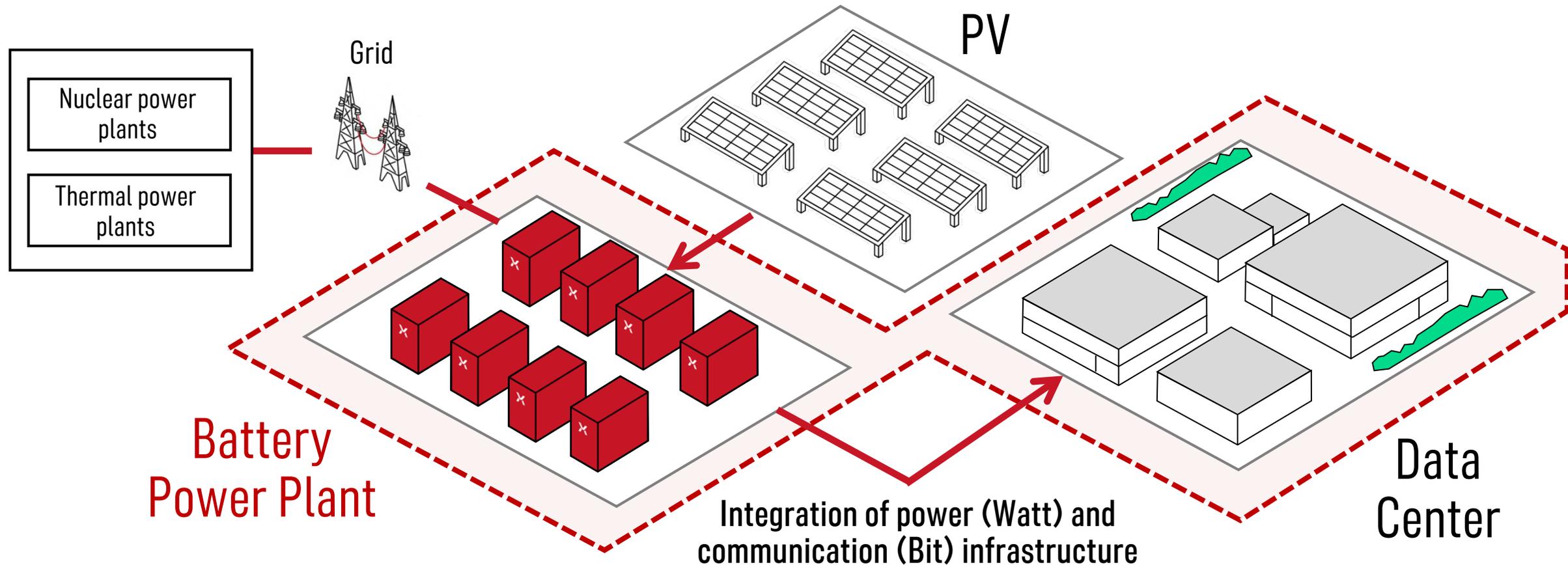
*2 Calculated based on the average output of all nuclear power reactors that are currently based in Japan, i.e., 1003 MW in 2025. (Source: Japan Nuclear Safety Institute)

BESS output:
10,030 MW

Equivalent to 10 nuclear
power plants*2

Realization of “Watt-to-Bit” Integration through BESS

- By co-locating battery power plants with data centers, PowerX enables the integration of power infrastructure (Watt) and communication infrastructure (Bit).
- As AI and machine learning applications accelerate, driving rapid growth in data-center electricity demand, this integration supports more flexible and stable power supply and balancing.

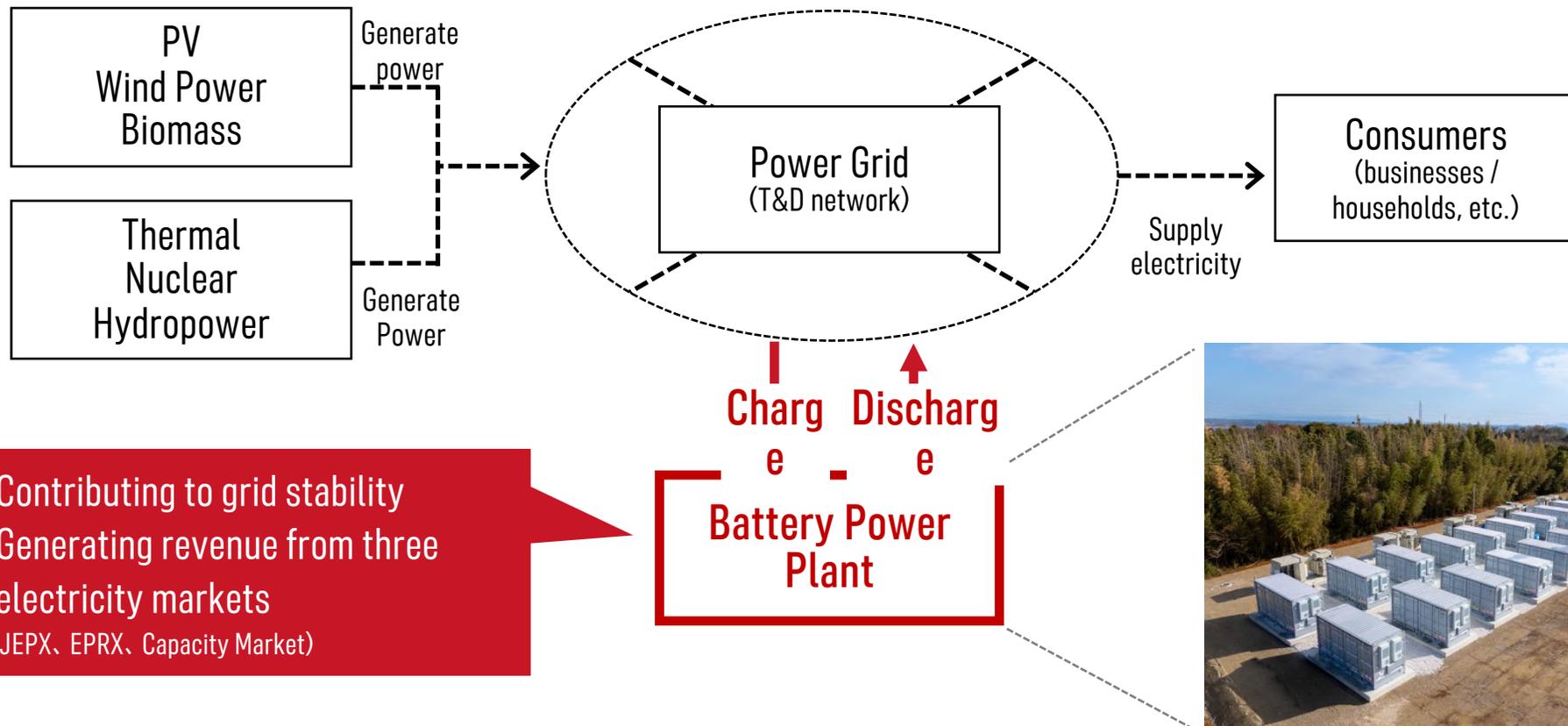


Economic Viability of BESS

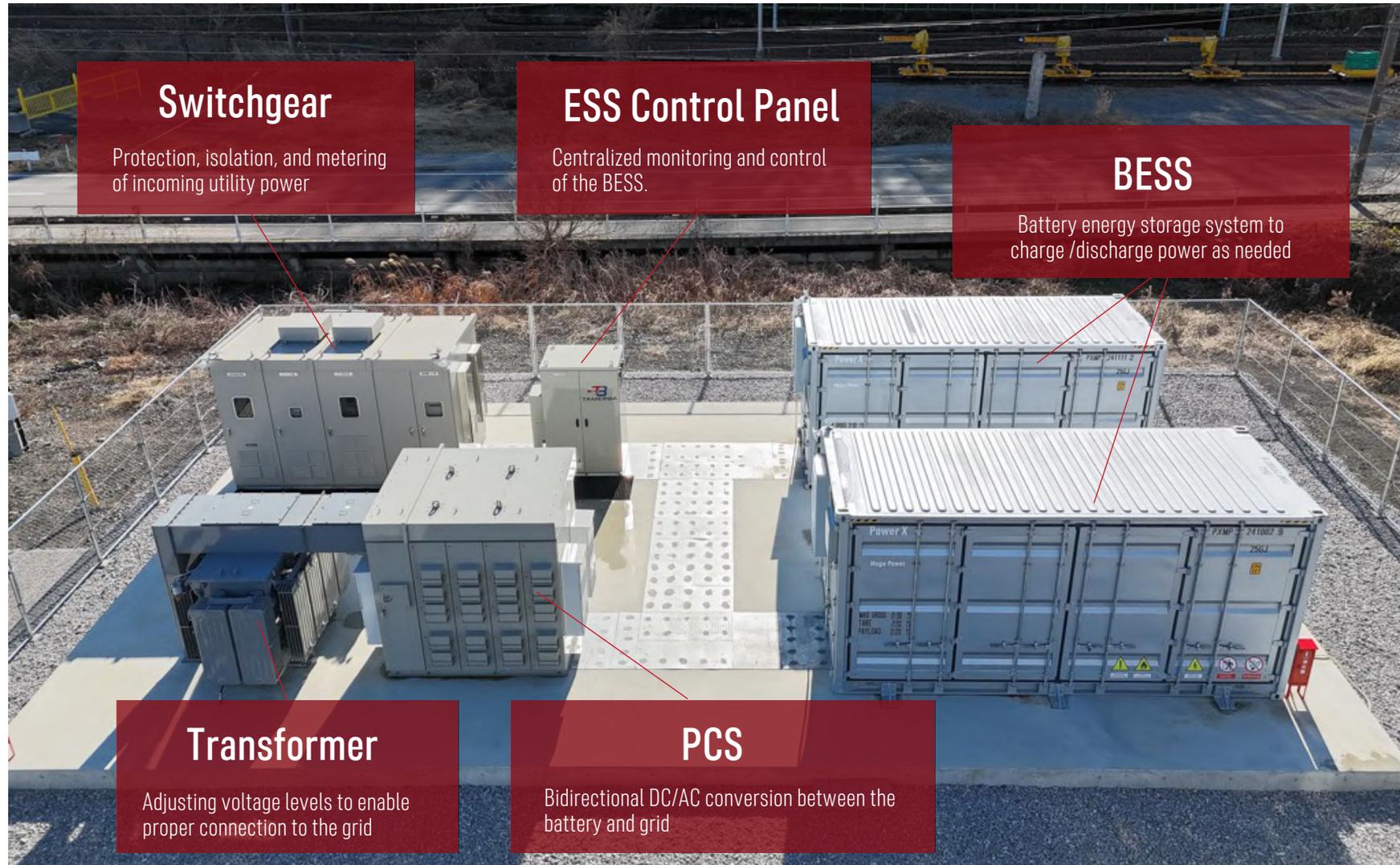
Battery Power Plant

Role of Battery Power Plant

- Large-scale BESS to provide grid stabilization services by charging during off-peak periods and discharging during peak demand.
- This bidirectional capability enables effective supply–demand balancing and creates revenue opportunities through participation in the electricity markets.

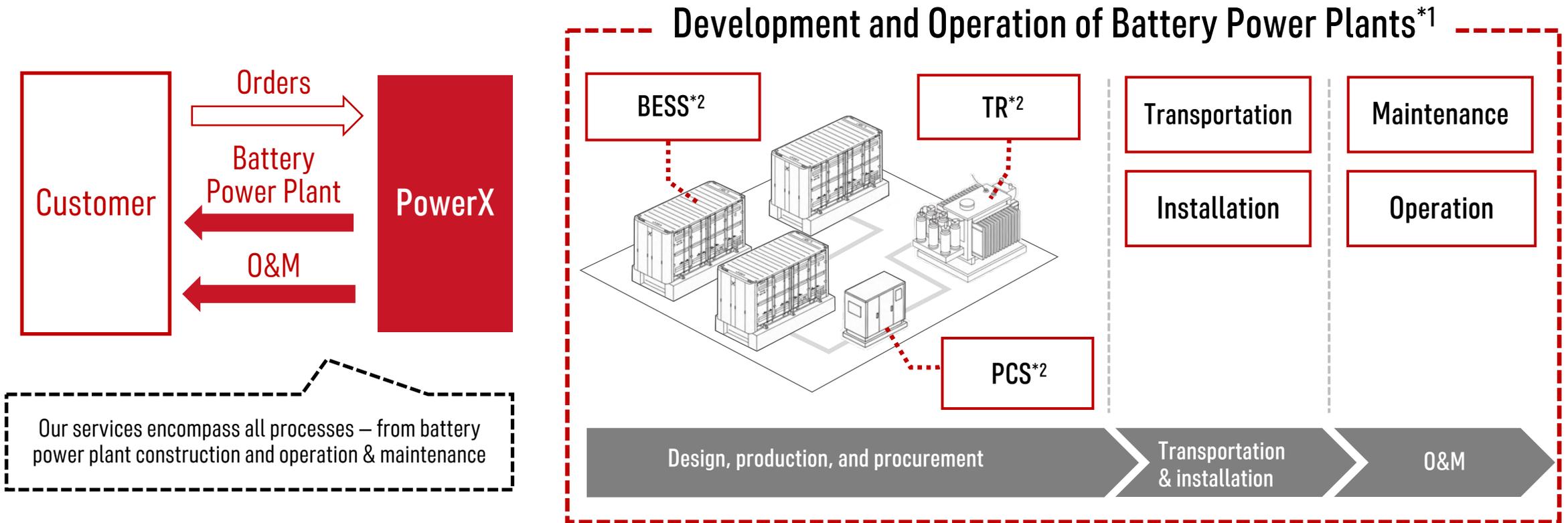


Key Components of Battery Power Plant



Vertically Integrated Business Model

PowerX provides vertically integrated, end-to-end solutions for the construction and operation of battery power plants, delivering all necessary systems and operational support required for deployment and maintenance.



*1 Since May 2022, when the Electricity Business Act was amended, energy storage systems with an output of 10 MW or more and directly connected to the power grid have been treated as "power plants." PowerX defines these grid-scale storage systems as "battery power plants."
*2 BESS (Battery Energy Storage System): Stores electricity and supplies it when needed. • PCS (Power Converter System): Converts electricity between DC and AC to interface between batteries and the grid. • TR (Transformer): Adjusts voltage levels to enable proper grid connection.

BESS Use Cases & Economics

Three Core Values Provided by BESS

kWh Value

“How much energy can be shifted over time”

Use Cases :

- Energy arbitrage
- Renewable energy time-shifting

kW Value

“How much power (kW) can be delivered or reduced at a specific moment”

Use Cases :

- Peak shaving on the demand side
- Capacity market participation

Δ kW/ Δ kWh Value

“The ability to match unexpected supply-demand imbalances through real-time adjustments (Δ kW / Δ kWh)”

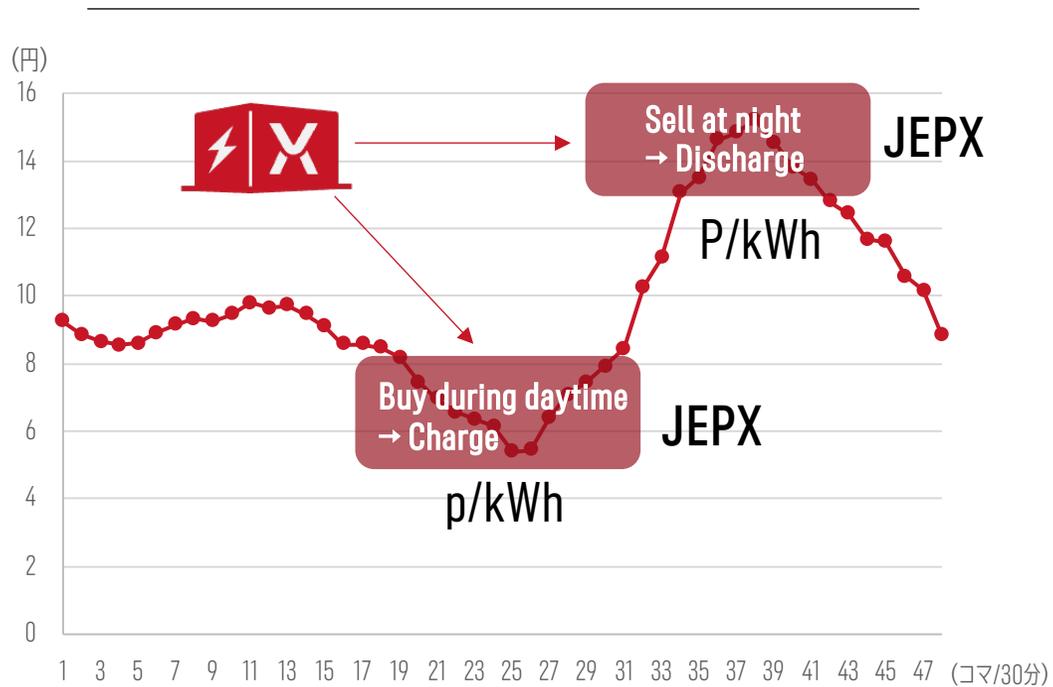
Use Cases :

- Balancing market (EPRX) participation

① kWh Value : “How much energy can be shifted over time”

- The growing impact of solar generation has shifted thermal peak periods, creating structural day–night price spreads in the wholesale market (JEPX)
- With declining storage costs, capturing this price spread through BESS has become economically attractive. This strategy can also support retail electricity procurement optimization, lowering overall procurement costs.

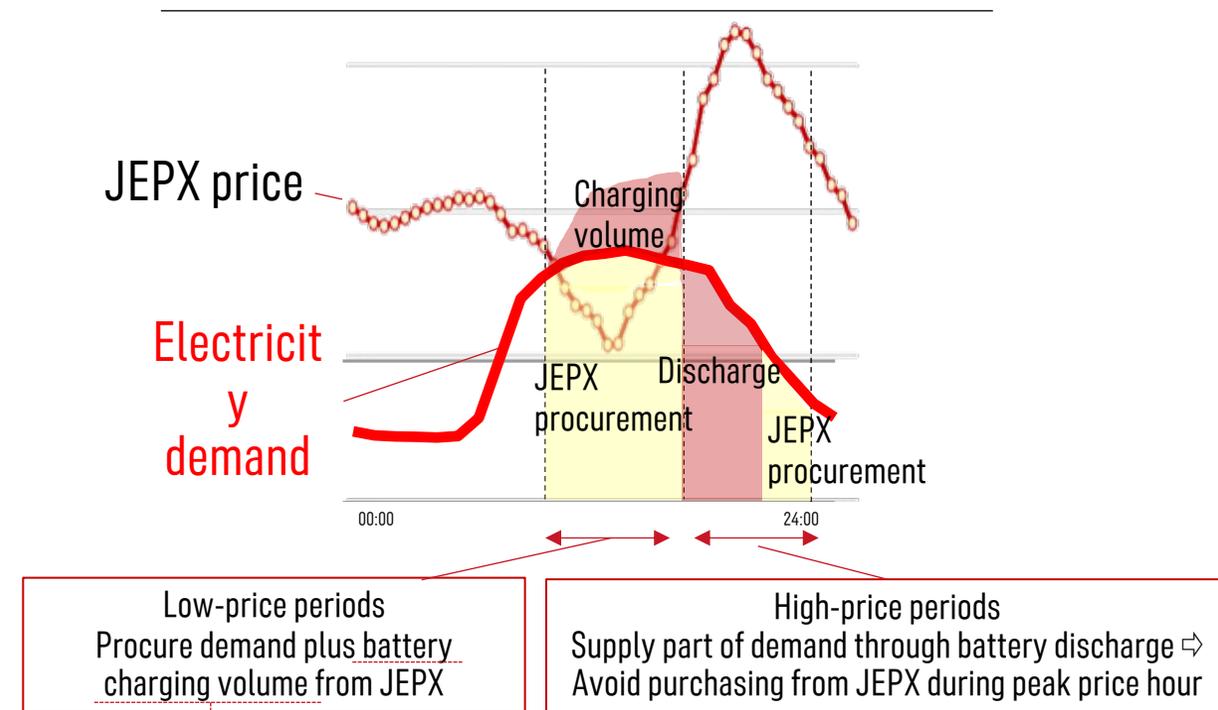
Energy Arbitrage



Expected Annual Revenue from Price Spread Trading

$$X \text{ kWh} \times (P - p) \text{ ¥/kWh} \times 365 \text{ days} \times \text{Battery utilization rate}$$

Retail



Charging volume can also be sourced from solar or other renewable generation

Expected Annual revenue = Procurement Cost Improvement

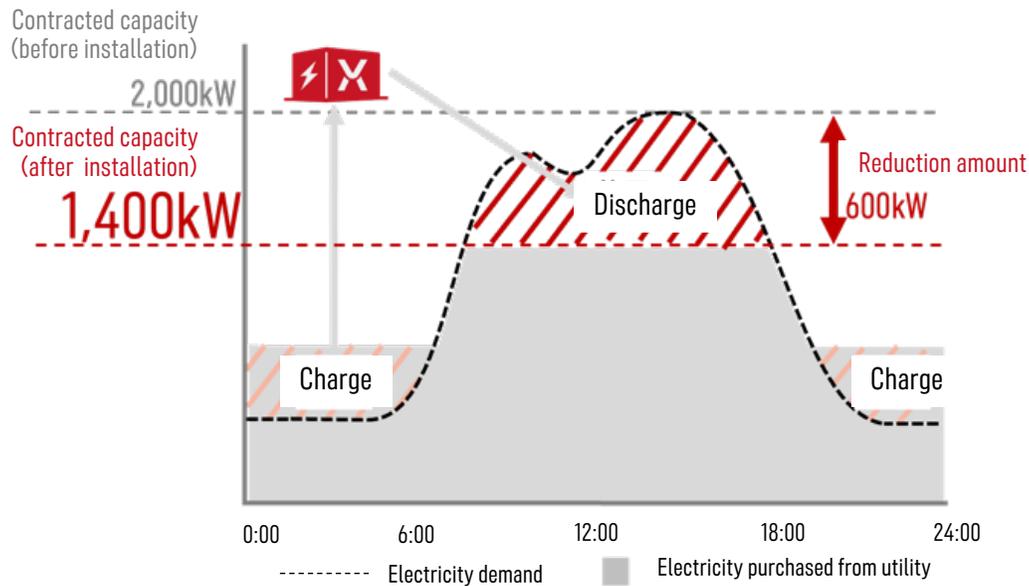
② kW Value: "How much power (kW) can be delivered or reduced at a specific moment"

Premise

For a stable electricity supply, both a sufficient continuous energy supply (kWh) and the ability to meet the highest instantaneous peak demand (kW) are essential.

Contracted Utility Capacity Reduction Effect

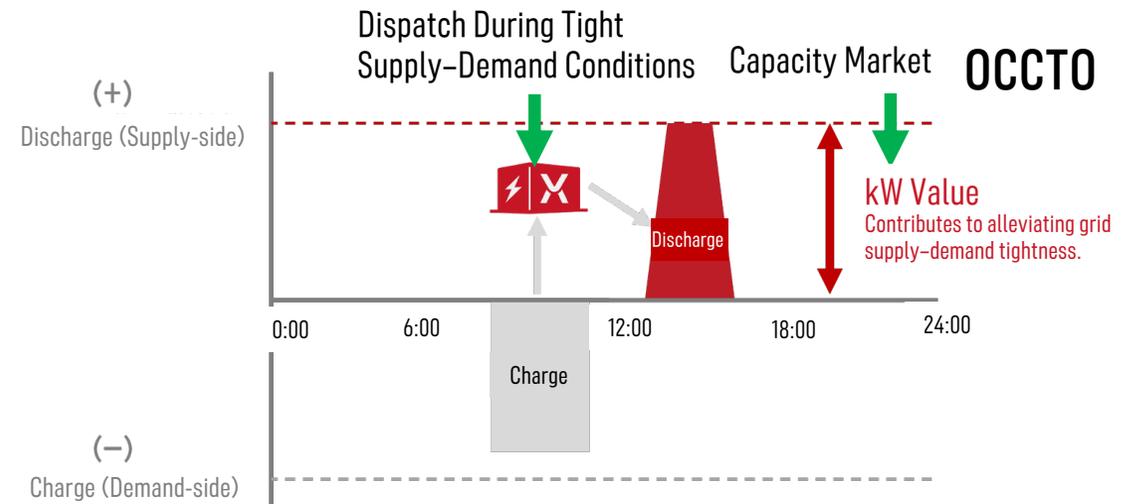
Peak shaving using BESS
Lower peak demand → Reduced contracted capacity



Expected Annual Value of kW (Capacity Value)
Reduced kW × Basic demand charge (JPY/kW/month) × 12 months

Capacity Market

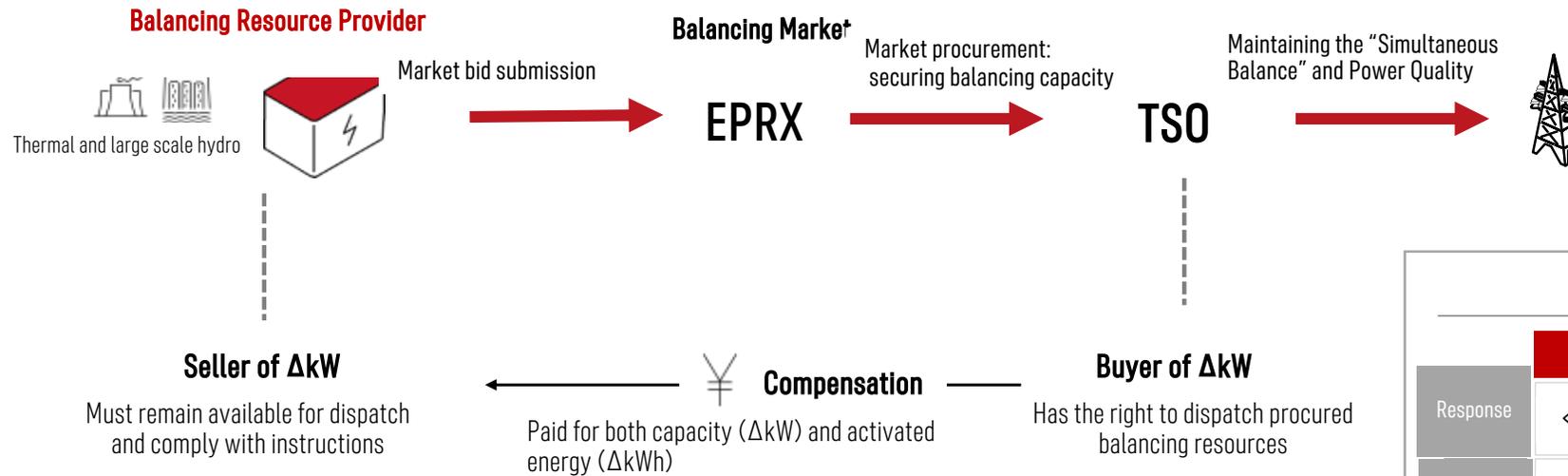
The capacity market compensates resources for committing to make power capacity (kW) available during future peak demand periods.



Expected Annual kW Value = For dispatched resources
Activated kW × Capacity market price (JPY/kW/year)

③ $\Delta kW/\Delta kWh$ Value: “The ability to match unexpected supply-demand imbalances through real-time adjustments”

ΔkW (Balancing Market) \Rightarrow Capacity secured in advance to adjust output during real-time supply-demand imbalances.



Product Categories in the Balancing Market

	FCR	S-FRR	FRR	RR	RR-FIT
Response	<10 sec	<5 min	<5 min	<15 min	<45 min
Duration	>5 min	>30 min	>30 min	3 hours	3 hours

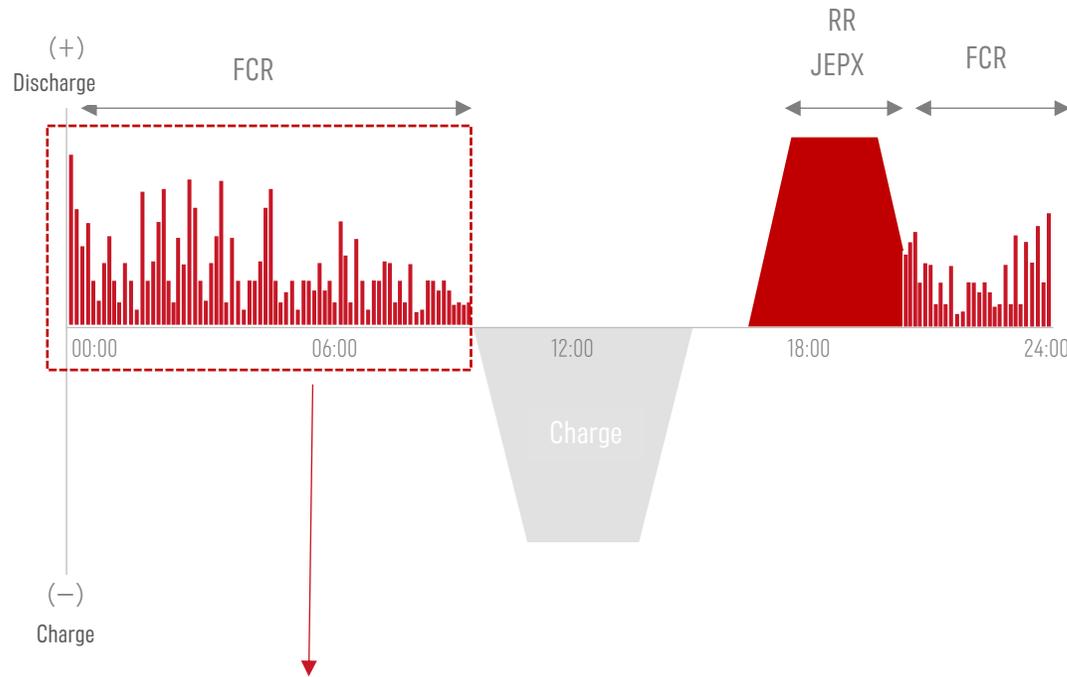
Fast \leftarrow \rightarrow Medium

*used for frequency regulation *used for supply-demand balancing

Expected Annual Revenue from Balancing Market Transactions
 (Reserved Capacity) : Reserved ΔkW \times Reservation price (JPY/ $\Delta kW/30$ min) \times Number of awarded hours per year
 (Activated Energy) : (Discharge marginal cost $\times 110\%$) – Charging cost

Balancing Market: Operational Framework

Operational Framework of BESS in the Balancing Market



Responding to unpredictable load fluctuations and supply–demand mismatches (within seconds to several minutes).

電氣新聞 The Denki Shimbun



“Upper Price Cap in the Balancing Market to Be Lowered to JPY

Source: The Denki Shimbun, January 26, 2026. (https://digital.denkishimbun.com/000/news/OK0000026012600101_02)



Bid Price Cap for FCR, FRR and Composite Balancing Products*1

Till FY2025
19.51yen / Δ kW · 30min

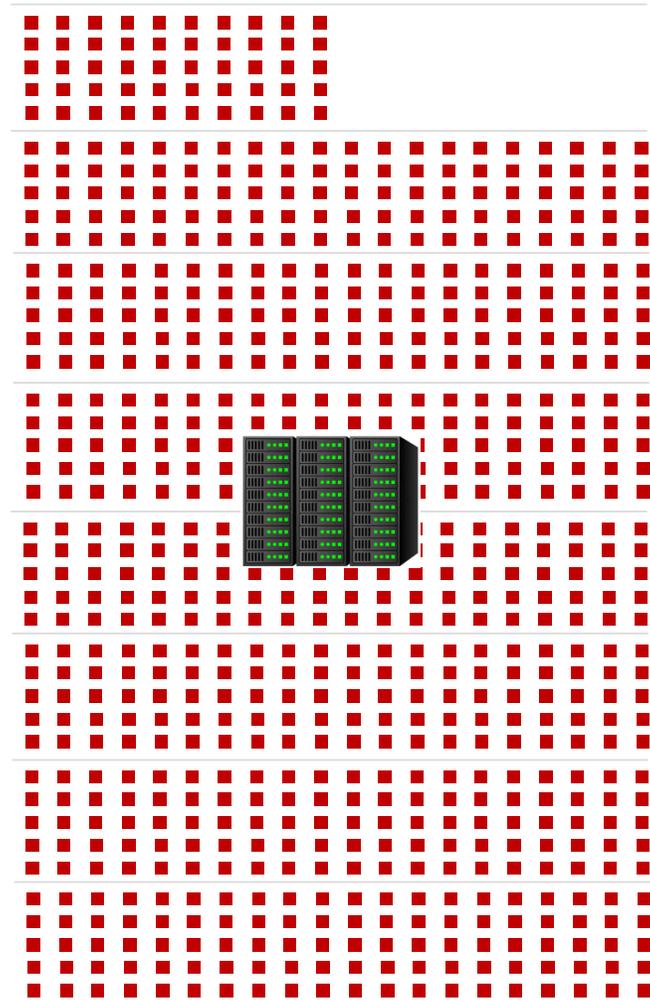
From FY2026
15yen / Δ kW · 30min

Economic viability as infrastructure investment remains intact.

*1 Reference: 110th Meeting of the Electricity and Gas Industry Subcommittee (Working Group on Institutional Design), Comprehensive Resources and Energy Investigation Committee.

The Environment Surrounding AI Data Centers

Japan's AI Compute Capacity Lags Far Behind the U.S.



2024

AI Server Power Capacity
(Within Total Data Center Capacity)*

~7.9 GW



2024

AI Server Power Capacity
(Within Total Data Center Capacity)*

~0.07 GW

100x Gap

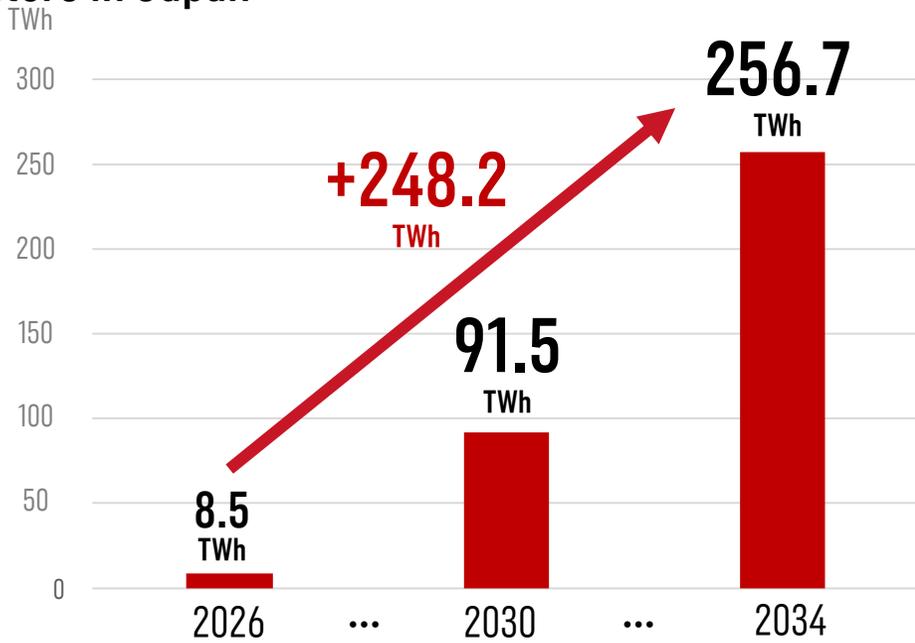
Domestic compute capacity = National competitiveness

* For total data center power capacity in the United States, please refer to BloombergNEF (<https://about.bnef.com/insights/commodities/power-for-ai-easier-said-than-built/>). According to Lawrence Berkeley National Laboratory, AI servers accounted for approximately 22.5% of total U.S. data center power capacity in 2023. This ratio was applied to 2024 to estimate AI server-related power capacity for 2024 (<https://escholarship.org/uc/item/32d6m0d1>). For total data center power capacity in Japan, please refer to IDC Japan (<https://my.idc.com/getdoc.jsp?containerId=prJPJ53203025>). While the original source states that total data center capacity as of the end of 2024 was 2,365.8 MVA, we converted this figure to approximately 2 GW of active power based on the assumption of a high power factor for IT loads. For AI server-related power capacity in Japan, please refer to IDC Japan (<https://my.idc.com/getdoc.jsp?containerId=prJPJ53224525>).

Data Center Power Demand Is Expected to Grow Significantly

- Driven by the expansion of AI and IoT, data center capacity and power consumption are expected to accelerate sharply.
- The cumulative electricity demand from 2026 to 2034 is estimated to be equivalent to the total electricity consumption of the Tokyo metropolitan area.

Projected Growth in Electricity Consumption of Data Centers in Japan



■ Additional electricity demand from domestic data centers between 2026 and 2034 is projected to be equivalent to the current annual electricity consumption of the Tokyo metropolitan area*1

By 2034, the cumulative electricity demand of data center is expected to reach:

248.2 TWh



*1 Demand figures by supply area are based on "National and Regional Demand Outlook (FY2025)" (January 22, 2025). Tokyo's electricity demand for FY2025 is 260.3 TWh.

Source: Based on annual data center electricity demand figures individually disclosed in "National and Regional Demand Outlook (FY2025)" (January 22, 2025) published by the Organization for Cross-regional Coordination of Transmission Operators (OCCTO). Cumulative figures were calculated by the Company.

Challenges Surrounding Data Centers in Japan – Power

- Many new data centers, including hyperscale facilities, are being planned. At the same time, multiple interrelated challenges are emerging.

Power

- Grid constraints limit capacity
- Decarbonization required



Building & Infrastructure

- Construction cost inflation
- Large upfront capital investment



Data center power demand is outpacing supply capacity. Grid interconnection is becoming increasingly difficult.



Japan to Ease Rules to Shorten “10-Year Wait” for Data Center Power Connections

Japan’s Ministry of Economy, Trade and Industry (METI) plans to accelerate electricity supply access for data centers. As the pace of data center construction has outstripped the expansion of transmission and distribution networks, some projects are currently facing waiting periods of up to 10 years for grid connection.

Under the proposed rule revisions, data centers that prepare adequate backup measures—such as battery storage systems for outage mitigation—may be allowed earlier connection to the power grid.

The move aims to support the expansion of critical digital infrastructure in the digital era.

Source: Nikkei, September 10, 2025, “Japan to Ease Rules to Shorten ‘10-Year Wait’ for Data Center Power Connections.” (English translation prepared by PowerX.) (<https://www.nikkei.com/article/DGXZQ0UA194H00Z10C25A800000/>)



[Home](#) > [Environment](#) > [Energy infrastructure](#)

Press release

Clean energy projects prioritised for grid connections

So-called ‘zombie’ projects will no longer hold up the queue for connection to the electricity grid to prioritise businesses that will drive growth and deliver energy security.

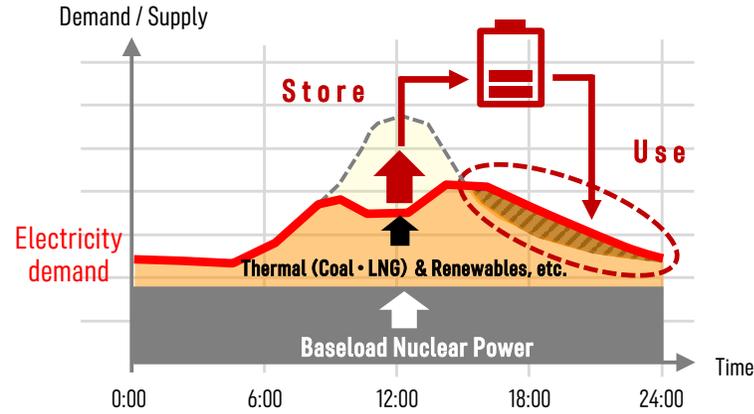
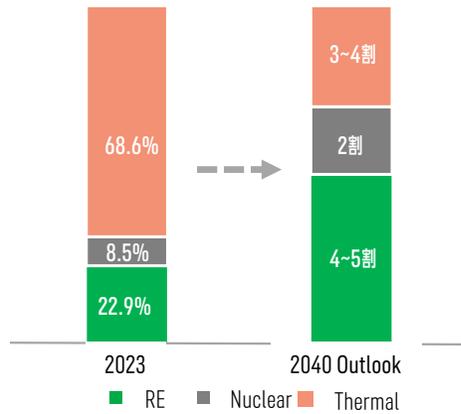
Companies are currently waiting up to 15 years to be connected to the grid leaving promising businesses ‘grid-locked’, and over the last 5 years, the grid connection queue has grown tenfold.

The changes will help to kick-start the economy to put more money in working people’s pockets, the first priority of the government’s Plan for Change.

Source: Government of the United Kingdom, April 15, 2025. “Clean energy projects prioritised for grid connections” (<https://www.gov.uk/government/news/clean-energy-projects-prioritised-for-grid-connections/>)

Data Centers and BESS Have Strong Synergies in Addressing Power Supply–Demand Challenges.

Japan's Power Generation Mix

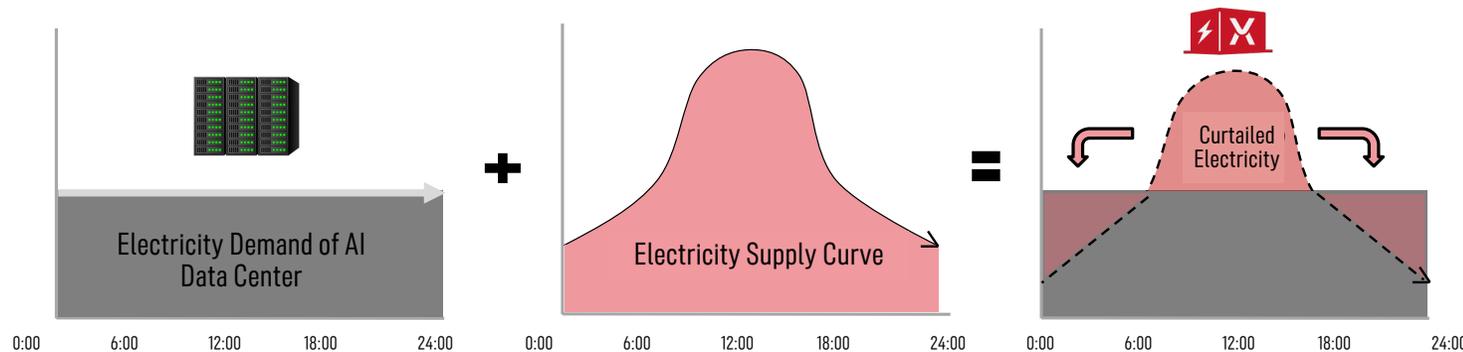


- While renewables and nuclear power are projected to expand by 2040, the reduced share of thermal power may limit system flexibility.
- Given that nuclear power serves as baseload generation and renewables are inherently variable, the volume of curtailed electricity is likely to rise.

AI data centers = 24/7 inflexible load

Nuclear + renewables = daytime supply peaks

BESS = time-shifting surplus power → stable demand coverage



BESS aligns well with the 24/7 load profile of data centers. Strong potential for effective deployment in this segment.

Challenges Surrounding Data Centers in Japan – Building & Infrastructure

- Many new data centers, including hyperscale facilities, are being planned. At the same time, multiple interrelated challenges are emerging.

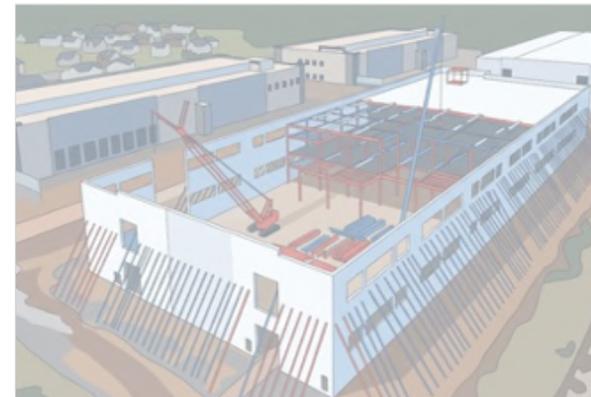
Power

- Grid constraints limit capacity
- Decarbonization required



Building & Infrastructure

- Construction cost inflation
- Large upfront capital investment



Capital- and Resource-Intensive Structure of Data Centers

【Image】



Large-scale data centers, particularly hyperscale facilities, demand expansive physical infrastructure to house thousands of servers, extensive network systems, and associated power and cooling equipment.

As a result, development requires considerable financial investment and access to a large skilled workforce.

日本經濟新聞

Nikkei Shimbun

Tokyo Ranks as the Most Expensive City for Data Center Construction

According to a survey released on the 25th by UK-based construction consultancy Turner & Townsend, Tokyo recorded the highest data center construction cost in the world in 2025 among 52 cities surveyed.

~~Construction costs in Tokyo reached USD 15.2 per watt, the highest globally. The increase is attributed to higher costs of imported materials due to yen depreciation, as well as rising labor costs.~~

(Snip)

~~General construction costs in Tokyo have increased by 38% compared to 2020, while data center construction costs have risen by approximately 2.5 times over the same period.~~

With growing demand, construction timelines have also lengthened. Major general contractors and specialty subcontractors are reportedly unable to bid on projects scheduled to begin before 2029.

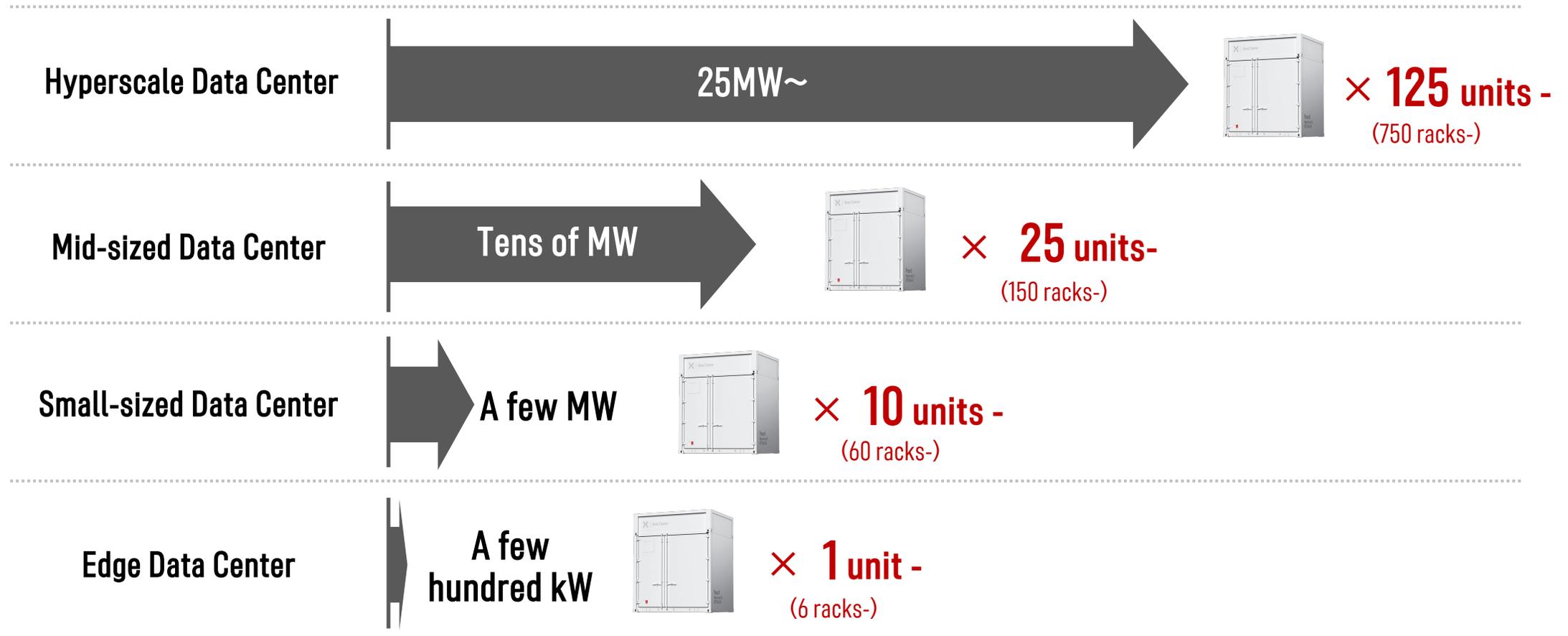
Escalating material prices and labor costs are driving up construction expenses.

At the same time, increased demand is lengthening project timelines.

PowerX Mega Power DC Value Proposition

Mega Power DC Scalability

Estimated number of Mega Power DC



Mega Power DC – Regulatory Advantages of Containerized Data Centers

Containerized data centers are not classified as buildings

Thus,

Building permit approval & Real estate registration

are not required

Condition:
Internal space must be limited to the minimum required for server functionality.

Condition:
The facility must be operated unmanned, except for emergency maintenance.

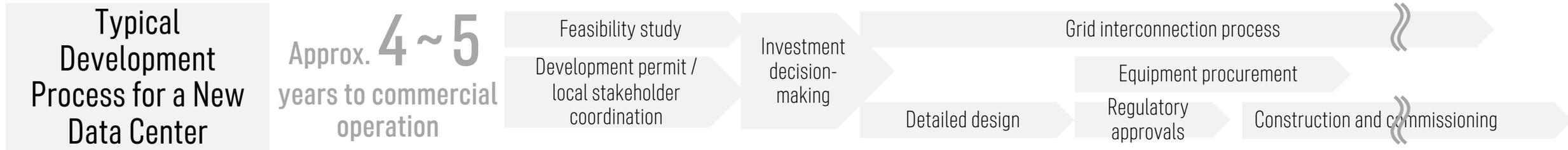
Condition:
Units must not be vertically stacked.

Condition:
Final determination is subject to consultation with local authorities pursuant to MLIT guidance.

Mega Power DC Project Timeline to Commercial Operation



- Lead times for both grid interconnection and construction can be significantly shortened, enabling a faster start of operations.

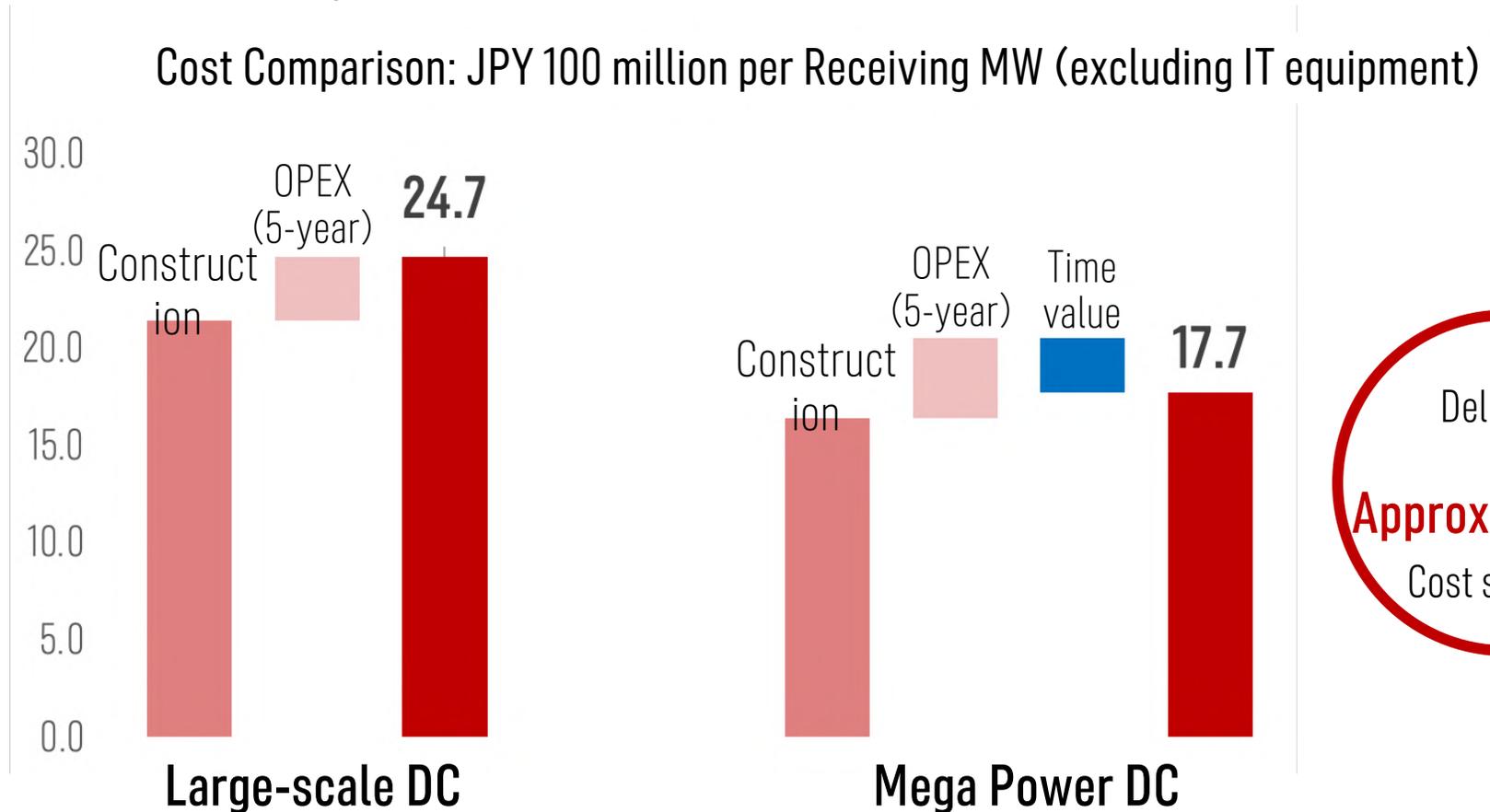


*When installed at a site where grid interconnection has already been secured—such as an existing battery storage facility—additional deployment can be significantly streamlined.

Mega Power DC Cost Advantages



- Comparison based on Construction + 5-year OPEX (LCOC) *IT equipment is standardized globally



Delivers
Approx. 25%
Cost savings

【Assumptions for Large-Scale Data Center Simulation】
 > Receiving Capacity : 50,000kW
 > CAPEX : Land acquisition, site preparation, building construction, internal power infrastructure, external works, etc. (Excluding IT equipment)
 > OPEX : Operations & maintenance, monitoring, etc.
 > Evaluation period : 5 years
 > Note : CAPEX is evaluated as the present value of 20 years of building lease-equivalent construction costs (excluding IT equipment)

【Assumptions for Large-Scale Data Center Simulation】
 > Receiving Capacity : 200kW (10ft containerized DC x1)
 > CAPEX : Container units, land acquisition, installation works, etc. (excluding IT equipment)
 > OPEX : Operations & maintenance, monitoring, etc.
 > Evaluation period : 5 years
 > Note : The difference in years until COD (Δ years) is reflected in present value terms.

PowerX Product Lineup and Business Highlights

PowerX Mega Power 2700A

2.7MWh 20ft container sized BESS



PowerX Mega Power 2500

2.5MWh 10ft container sized BESS



PowerX Cube / Hypercharger (+PX PCS 100)

358kWh / Mid-size storage battery
Battery Integrated Ultrafast EV charger



Mega Power DC

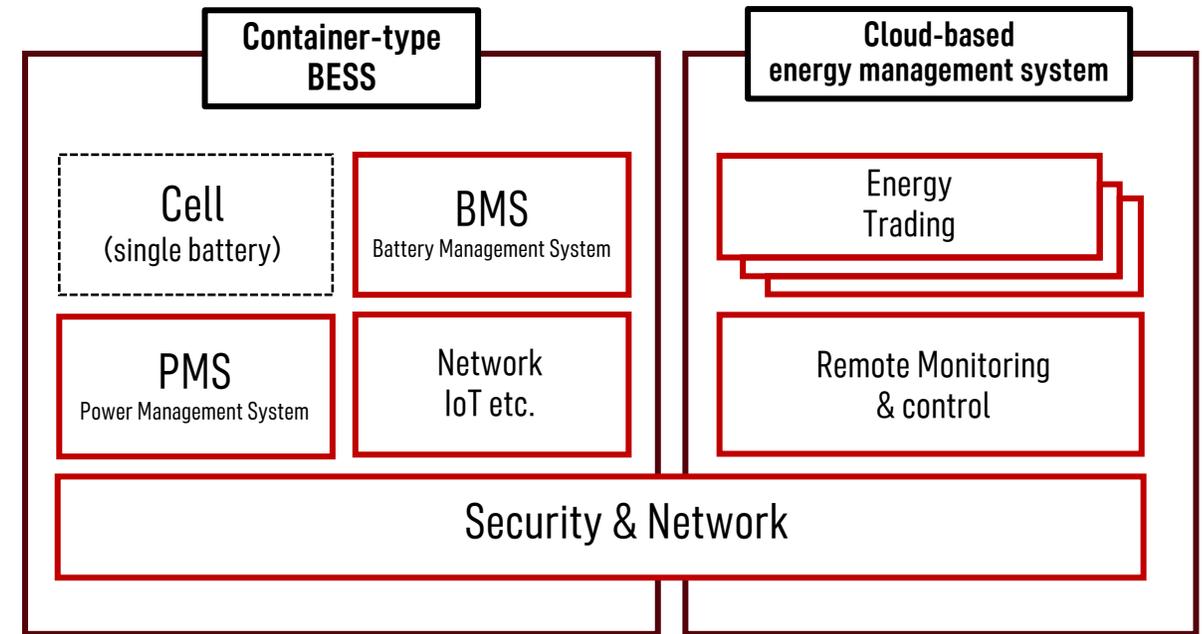
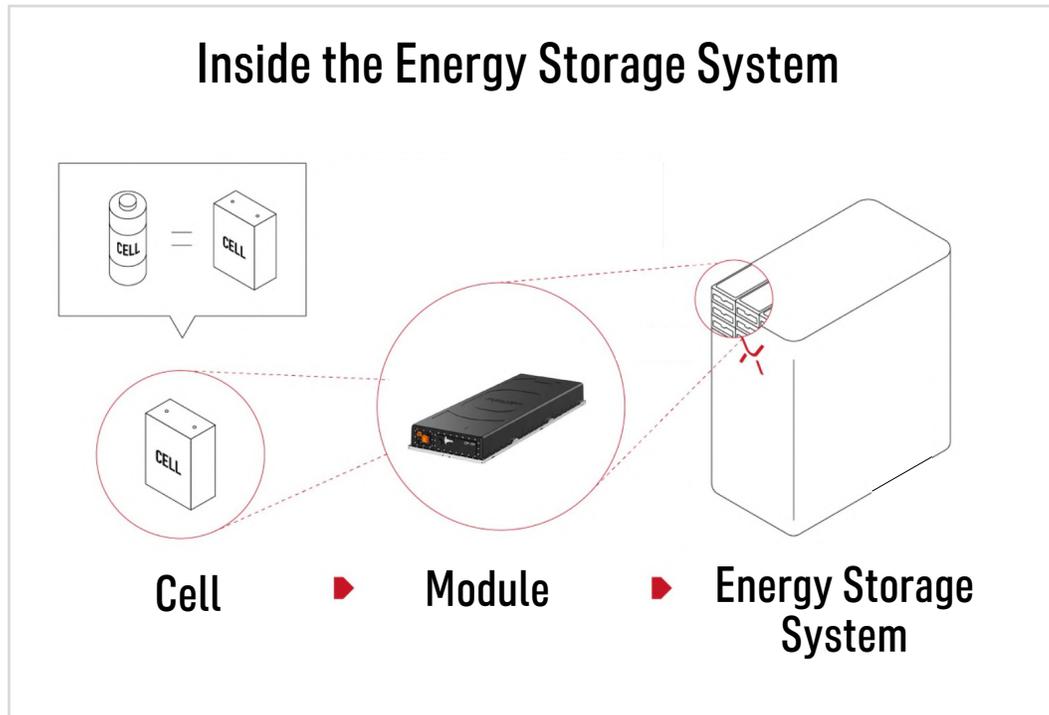
Modular data center
(ESS integration available)



BESS

Mega Power Series

Our in-house developed, designed, and packaged BESS



 While cells are becoming a commodity, we use products that meet common standards and have been certified for safety by a third party. The cells are simply single cell products and do not function as storage batteries on their own. They function as energy storage components for BESS when assembled into modules and mounted on racks.

 We handle all product components (except for cells and some modules), control systems, networks, and applications, from design, development, and assembly to operational support, all in-house and domestically.



BESS Project Footprint

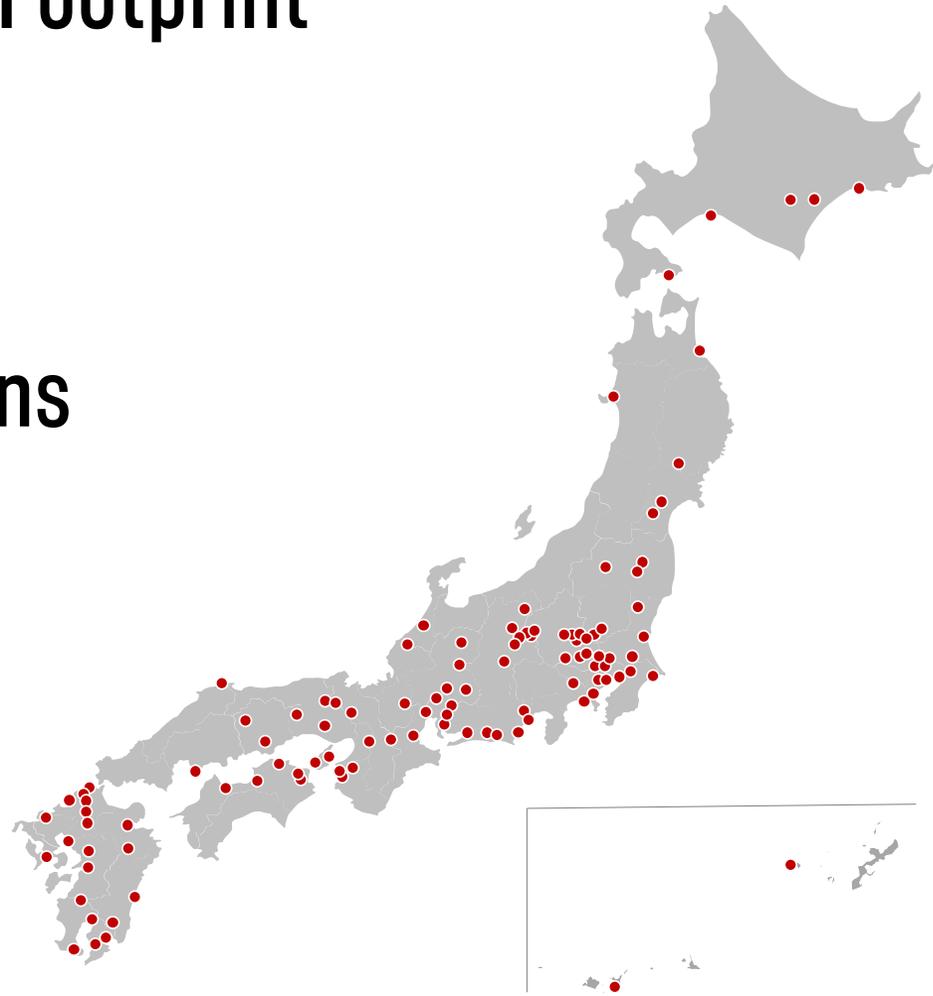
Selected for (As of February 5, 2026)

150 locations

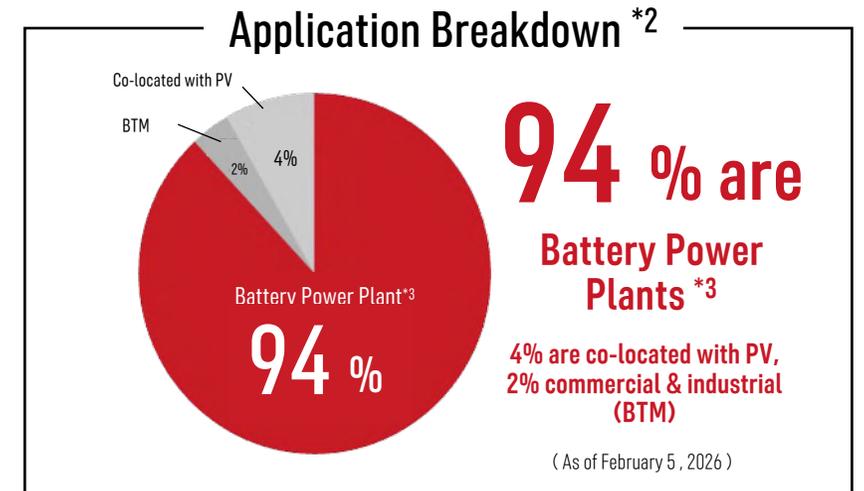
(excluding EV charging stations)

Total storage capacity
2.86 GWh

(Equivalent to electricity for more than 260,000 households in one day*1)



● — Installation sites
(including projects currently under installation)



^{*2} Calculated based on capacity. Extra-high voltage storage plant : 2087.9MWh , high voltage storage plant : 602.5MWh , extra-high voltage solar power plant : 49.4MWh , high voltage solar power plant : 66.2MWh , industrial : 57.0MWh

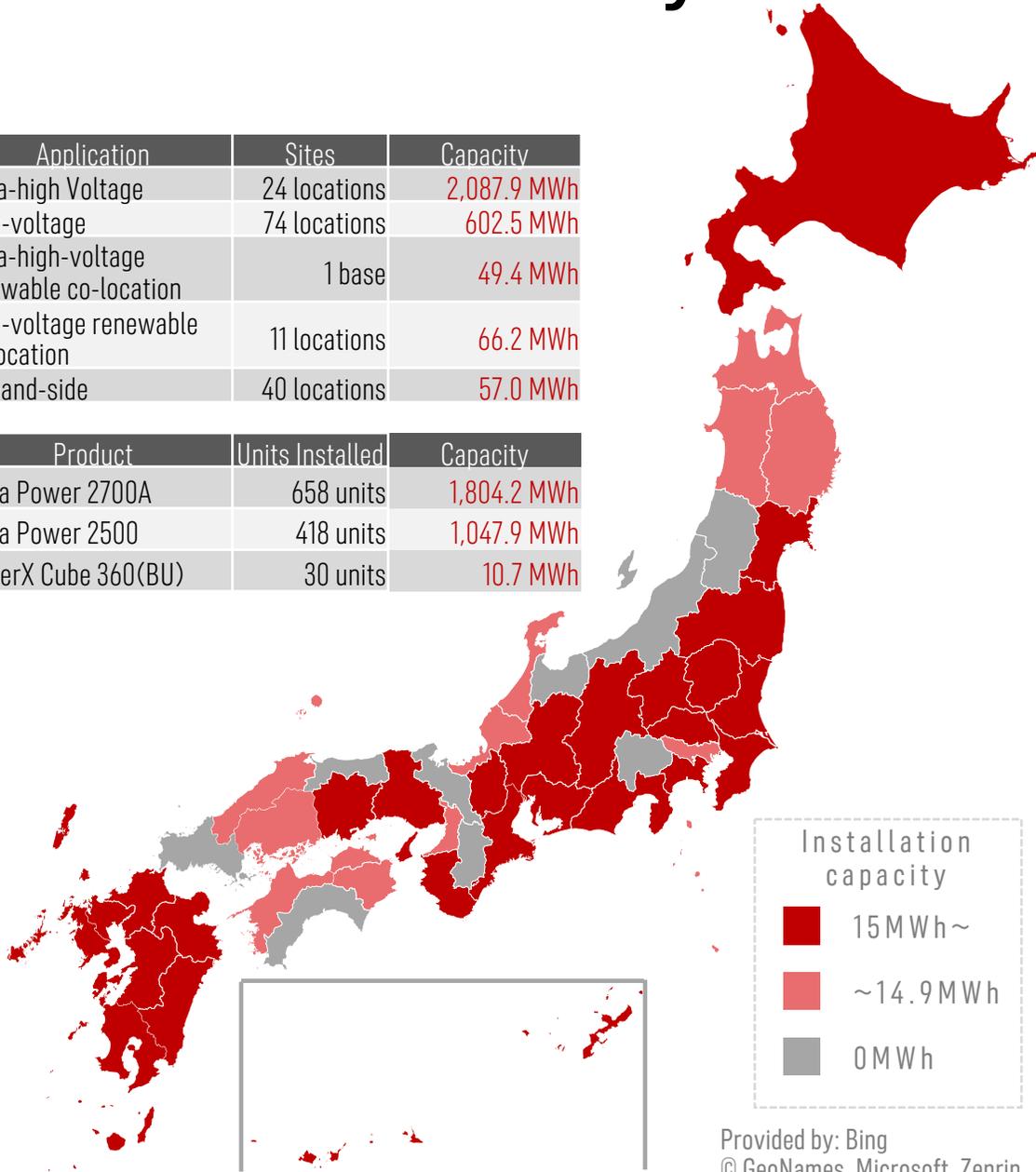
^{*3} After the revision of the Electricity Business Act in May 2022 , energy storage systems with an output of 10 MW or more that are directly connected to the power grid will be treated as "power plants." We refer to these grid-connected energy storage systems as "energy storage power plants." Furthermore, 88% of our installed storage plants include those with a capacity of

^{*1} Calculated as 2.86 million kWh ÷ approximately 11 kWh. The 11 kWh figure represents average daily household electricity consumption, derived from average annual consumption of 3,950 kWh ÷ 365 days, based on the Ministry of the Environment's "Survey on CO₂ Emissions from the Household Sector."

BESS Installations by Prefecture

Application	Sites	Capacity
Extra-high Voltage	24 locations	2,087.9 MWh
High-voltage	74 locations	602.5 MWh
Extra-high-voltage renewable co-location	1 base	49.4 MWh
High-voltage renewable co-location	11 locations	66.2 MWh
Demand-side	40 locations	57.0 MWh

Product	Units Installed	Capacity
Mega Power 2700A	658 units	1,804.2 MWh
Mega Power 2500	418 units	1,047.9 MWh
PowerX Cube 360(BU)	30 units	10.7 MWh



Provided by: Bing
© GeoNames, Microsoft, Zenrin

Prefecture	Sites	Capacity	Application	Status
Hokkaido	9	569.3 MWh	Extra-high V	Planned : 5
			High V	Installed : 1
			Demand-side	Planned : 1
Aomori	1	8.2 MWh	High V	Installed : 1
Iwate	1	2.7 MWh	Demand-side	Installed : 1
Miyagi	3	83.4 MWh	Extra-high V	Planned : 1
			High V	Installed : 1
Akita	1	8.2 MWh	Demand-side	Installed : 1
			High V	Installed : 1
Yamagata	-	-	-	-
Fukushima	3	123.4 MWh	Extra-high V	Planned : 1
			High V	Installed : 1
Ibaragi	3	52.5 MWh	Extra-high V	Planned : 1
			High V	Installed : 1
			Demand-side	Installed : 1
Tochigi	5	210.7 MWh	Extra-high V	Planned : 1
			High V	Installed : 2
			High V	Planned : 2
Gumma	6	77.9 MWh	Extra-high V	Planned : 1
			High V	Installed : 3
			Demand-side	Installed : 2
Saitama	11	135.1 MWh	Extra-high V	Planned : 1
			High V	Installed : 1
			Demand-side	Planned : 4
Chiba	6	20.6 MWh	High V	Planned : 2
			High V Rerewable	Planned : 1
			Demand-side	Installed : 2
Tokyo	1	8.2 MWh	High V	Planned : 1
			Extra-high V	Planned : 1
			High V	Installed : 2
Kanagawa	4	82.6 MWh	High V	Installed : 2
			Demand-side	Installed : 1
Yamanashi	-	-	-	-
Nagano	8	70.4 MWh	High V	Installed : 2
Niigata	-	-	-	-
Toyama	-	-	-	-
Ishikawa	1	8.2 MWh	High V	Installed : 1
Fukui	1	8.2 MWh	High V	Planned : 1
Gifu	5	27.1 MWh	High V	Installed : 1
			High V	Planned : 2
			Demand-side	Installed : 1
Shizuoka	9	198.1 MWh	Extra-high V	Planned : 1
			High V	Planned : 2
			Demand-side	Installed : 2

Prefecture	Sites	Capacity	Application	Status
Aichi	6	20.3 MWh	High V	Planned : 2
			Demand-side	Installed : 3
Mie	2	16.5 MWh	High V	Planned : 1
			High V	Installed : 1
Shiga	5	53.8 MWh	Extra-high V	Planned : 1
			High V	Installed : 1
Kyoto	-	-	-	-
Osaka	1	2.7 MWh	Demand-side	Installed : 1
			Demand-side	Installed : 1
Hyogo	7	144.3 MWh	Extra-high V	Planned : 2
			High V	Installed : 3
Nara	-	-	-	-
Wakayama	3	16.8 MWh	High V	Installed : 2
			Demand-side	Installed : 1
Tottori	-	-	-	-
Shimane	1	8.2 MWh	High V	Planned : 1
Okayama	6	28.5 MWh	High V	Planned : 3
			Demand-side	Installed : 3
Hiroshima	1	5.5 MWh	Demand-side	Installed : 1
Yamaguchi	-	-	-	-
Tokushima	2	11.0 MWh	High V	Planned : 1
			Demand-side	Installed : 1
Kagawa	2	8.6 MWh	High V	Installed : 1
			Demand-side	Installed : 1
Ehime	1	5.5 MWh	Demand-side	Installed : 1
Kouchi	-	-	-	-
Fukuoka	11	391.1 MWh	Extra-high V	Planned : 2
			High V	Installed : 3
			High V Rerewable	Planned : 2
Saga	2	52.1 MWh	Demand-side	Installed : 1
			Extra-High V	Planned : 1
			Rerewable	Installed : 1
Nagasaki	2	16.5 MWh	High V Rerewable	Planned : 1
			High V Rerewable	Installed : 1
Kumamoto	5	41.1 MWh	High V	Planned : 3
			High V Rerewable	Installed : 1
Oita	3	104.0 MWh	Extra-high V	Planned : 1
			High V Rerewable	Installed : 2
Miyazaki	4	113.1 MWh	Extra-high V	Planned : 1
			Demand-side	Installed : 1
Kagoshima	6	33.3 MWh	High V	Planned : 2
			High V Rerewable	Installed : 1
			Demand-side	Planned : 1
Okinawa	2	95.3 MWh	Extra-high V	Planned : 2

*As of Feb 5, 2026

Examples of Extra-High Voltage Battery Power Plant Installations

(already installed and planned)

Extra-high voltage battery power plant installation examples in the Kansai area
13MW/54.8MWh



**Extra-high
voltage battery
power plants**

24 locations

**Total capacity:
2,087.9 MWh**

As of Feb 5, 2026

Mega Power: Deployment Examples

NTT Anode Energy | Fukuoka Wakamatsu Storage Facility

Kitakyushu City , Fukuoka Prefecture



Installed Product(s)

Mega Power x3

Total Storage Capacity

8,226 kWh (nominal)

(Equivalent to the daily electricity consumption of approx. 720 households*1)

*1 : Calculated by dividing 8,226 kWh by approx. 11 kWh. The value of 11 kWh is derived by dividing the average annual power consumption of a typical household (3,950 kWh) by 365 days. The average annual power consumption of a typical household is based on the Ministry of the Environment's "Statistical Survey on CO2 Emissions from the Household Sector."

MIRARTH Asset Management MSB Kanagawa Aikawa Energy Storage Facility

Aikawa, Aiko District, Kanagawa Prefecture



Installed Product(s)

Mega Power x3

Total Storage Capacity

7,404 kWh (rated)

Marubeni Mitsumine-Ina Energy Storage Facility

Nagano Prefecture



Installed Product(s)

Mega Power x3

Total Storage Capacity

8,100 kWh

Japan Post | Okayama Post Office

Soja City, Okayama Prefecture



Installed Product(s)

Mega Power x1

Total Storage Capacity

2,132 kWh

ProLogis | ProLogis Park Soka

Soka City, Saitama Prefecture



Installed Product(s)

Mega Power x1

Total Storage Capacity

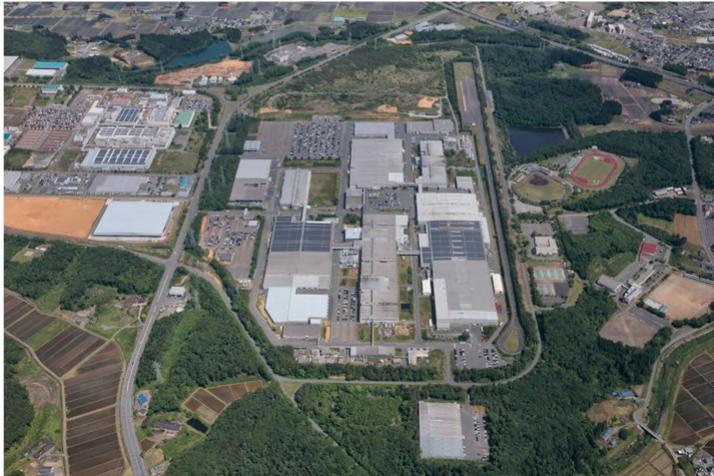
2,742 kWh

Mega Power: Deployment Examples

Toyota Motor East Japan – Iwate Plant

Toyota Motor East Japan Selects PowerX's Battery Energy Storage Systems to Enhance Resilience in Kanegasaki Microgrid Project

2025.02.14



Senko Group Holdings Logistics Center

First deployment of stationary battery storage system for Senko Group Holdings

2024.01.10



Imabari Shipbuilding – "Saijo Plant"

Press release

【Joint Release】 Implementation of the "On-Site Battery Storage Project" in Saijo City, Ehime Prefecture

四国電力株式会社・今治造船株式会社・株式会社パワーエックス

2025.09.01

四国電力株式会社（以下、四国電力）および今治造船株式会社（以下、今治造船）は、両社共通の出資先である株式会社パワーエックス（以下、パワーエックス）が製造する定置用蓄電システムを今治造船西条工場東ひうち事業部の敷地内に設置し、「オンサイト蓄電池事業」を実施することといたしました。

国内では、2050年カーボンニュートラル実現に向け、再生可能エネルギー（以下、再エネ）の最大限の導入・活用が進められておりますが、再エネの発電量は、天候に大きく左右されることから、出力変動に対応するための調整力の確保が課題となっております。

本事業では、蓄電池の利活用により充放電を最適制御する蓄電システムを運用し、電力需給の安定化と再エネの最大限の活用に取り組んでまいります。また、蓄電した電気を有効活用し、工場の最大需要電力を抑制（ピークカット）することで、電気料金の削減にも繋げてまいります。

3社は、引き続き緊密に連携しながら、「オンサイト蓄電池事業」に関するノウハウの確立を目指すとともに、電力需給の安定化と脱炭素社会の実現に貢献してまいります。

PowerX's BESS

Supporting Critical Infrastructure

Safety & Security as a Domestic Manufacturer Supporting Critical Infrastructure

 Made in Japan Promise*

*The slogan "Made in Japan Promise" reflects the belief that secure electricity infrastructure is achieved through the three elements below.

All Products Designed & Assembled in Japan

Product design and assembly are conducted entirely in Japan. High-quality BESS are assembled at in-house and partner factories in Tamano City, Okayama Prefecture.

Ensuring Security with In-house Software

Vertically integrated, in-house software protects domestic electricity infrastructure by minimizing cybersecurity risks to critical power transmission and distribution systems, supporting a stable electricity supply.

Reliable On-site Field Maintenance and Support 24/7

Dedicated teams provide comprehensive on-site technical support nationwide, including post-installation operations and troubleshooting, on a 24/7 basis.



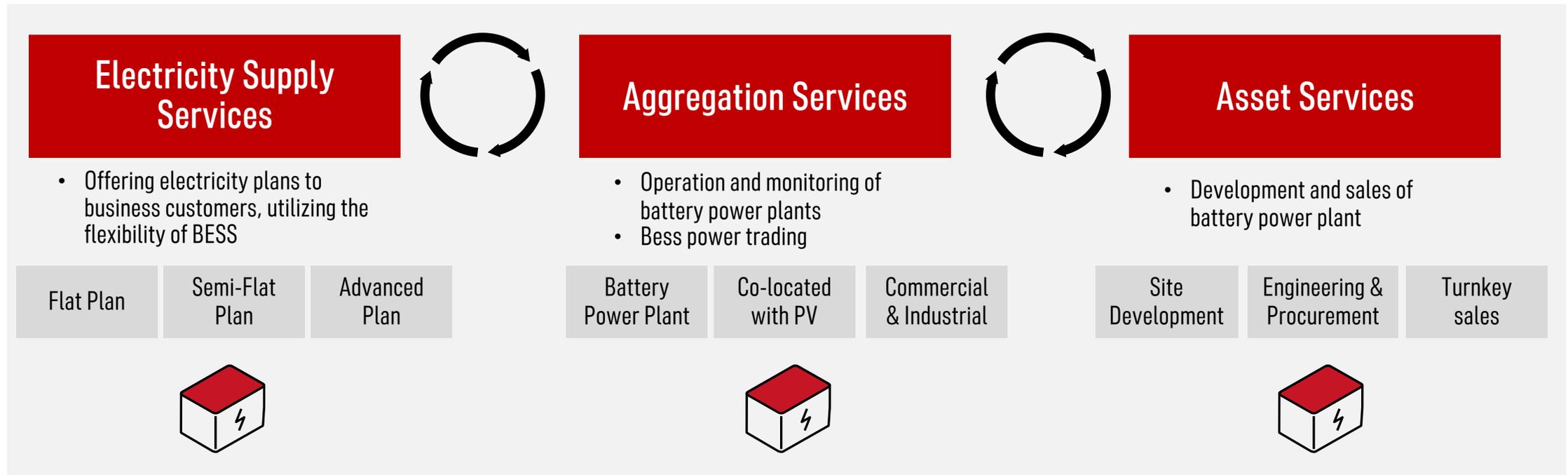
Obtained the JC-STAR compliance label (Level 1) for the grid-connected energy storage system, a security system for IoT products established by the Information-Technology Promotion Agency, Japan (IPA).

Power Business

PowerX Power Business Overview

- PowerX fully leverages its capabilities as a BESS manufacturer to expand into the power business.
- Through vertical integration across power operations, aggregation, and asset development, we deliver economically efficient and stable services.

Power Business



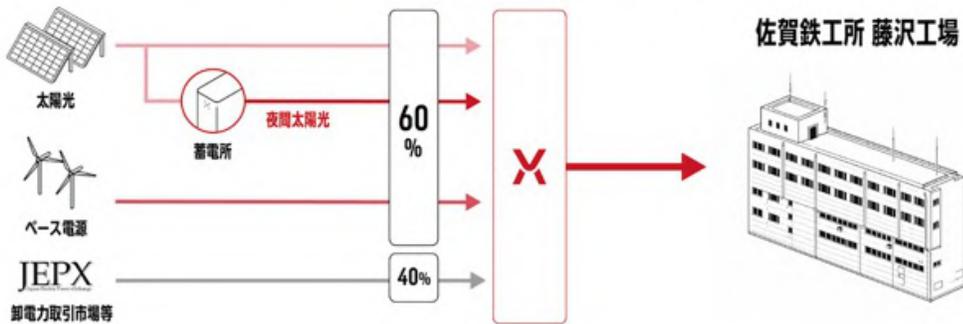
PowerX Power Business: Corporate Electricity Service Example

PowerX to Supply Battery-Powered Renewable Energy to Saga Tekkohsho

2026.01.15

法人向け電力提供サービス「アドバンスプラン」

再エネ電源と蓄電池の活用で製造業の脱炭素化を推進



PowerX Corporate Electricity Service: Advanced Plan

Combines wind power as a baseload source with solar energy generated during the day. Additionally, excess daytime solar power is stored in batteries and discharged in the evening as "nighttime solar." This enables a stable supply of renewable energy around the clock, helping facilities with high electricity demand—such as manufacturing plants—achieve both decarbonization and reliable power supply.

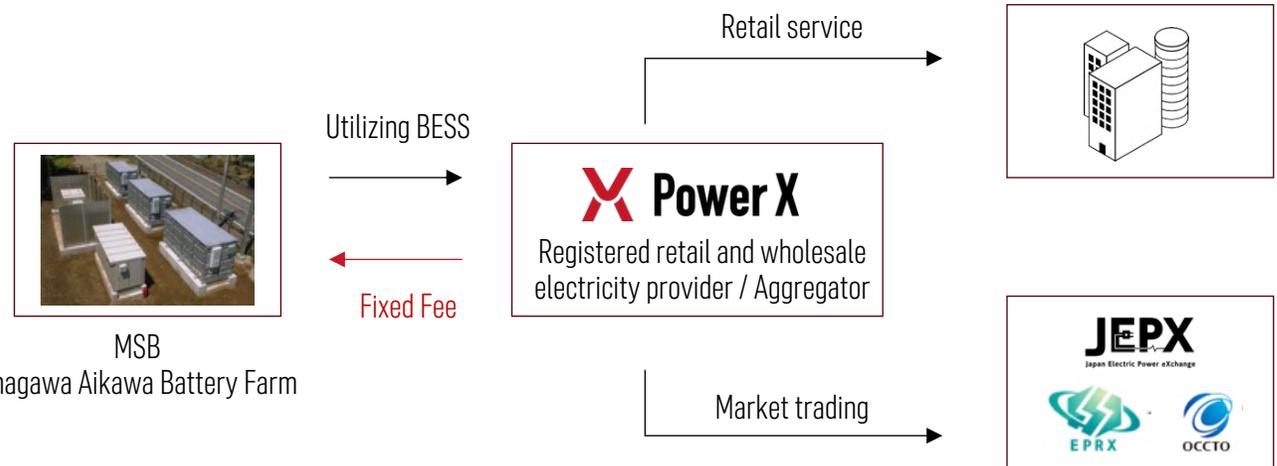
PowerX Power Business: Aggregation Example

PowerX and MIRARTH Asset Management Commence Operations of Grid-Scale Battery Farm in Kanagawa

2025.09.08



MSB
Kanagawa Aikawa Battery Farm



- This project is the first instance of PowerX's Power Business Division operating the company's own "Mega Power 2700A" battery energy storage system through its electricity aggregation service.
- The system's balancing capacity is utilized to serve PowerX's retail electricity business, including its "X-PPA" corporate renewable energy service, as well as transactions on the Japan Electric Power Exchange (JEPX), the Balancing Market (EPRX), and the capacity market.
- The project adopts PowerX's proprietary "Battery Farm Tolling" scheme, where PowerX pays a fixed fee for balancing capacity, enabling the MSB Kanagawa Aikawa Battery Farm to secure stable, predictable cash flows from fixed income.

Modular Data Center

Mega Power DC

Modular Data Center

NEW



Containerized Data Center

Low cost, fast deployment – without construction hurdles

Integrated Energy Storage System

Integrated ESS to tackle grid congestion and decarbonization

Cooling Technology

Applying cooling systems of BESS

Mass Production

Mass producing in PowerX's factories

Mega Power DC

NEW



PowerX modular data center (expected spec*)

Compute capacity	Number of racks installed (42U) : 4-6 racks, modularly expandable up to 160 GPUs Performance: 633 PFLOPS (H200/FP8) Inference processing capacity: 20 instances, 80K tokens/ sec, approximately 800 concurrent users (estimated)
Storage capacity (optional)	Modularly scalable from full DC configuration up to 800 kWh
Dimensions	ISO 10ft high cube container
Dustproof/waterproof rating (IP)	IP55 (standard) / IP65 (selectable depending on the environment)
Cooling/Temperature Control System	Proprietary integrated liquid cooling system that scales with energy/computation capacity up to 150 kW (depending on requirements)
Fire extinguishing and detection systems	Assumes compliance with NFPA 855A (UL 9540A test). Compute: Clean Agent (Novec 1230). Detection: VESDA + Smoke + Heat + Gas (Hz, CO) Detection
Communications/Inter connect	100G~400G Ethernet, NVLink, RoCEv2, InfiniBand
Certifications and Compliance Standards	BESS: IEC 62619/JIS 8715, UL 9540A. Power System: UL 1741. DC: EN 50600, TIA-942, IEC 22237, ASHRAE TC 9.9

* Numbers and concurrent users depend on the configuration example/conditions (GPU type, power/cooling configuration, model, batch, quantization, etc.)

Mega Power DC Value Proposition Summary

**Cost Advantage
Shortened Project
Timeline**

**Stable Mass Production
Leveraging Shared Battery
Technology**

**Scalability
Flexibility**

- High Mobility
- Deployable across a wide range of locations



Co-location with Large-scale Power Plant

*Industry-standard 42U rack

Large-scale Power Plant

1,000_{MW}



Power Received

25_{MW}

Container

125

IT racks*

750



【Image Illustration】

Direct Power Supply from Power Plant

Stable electricity supply from a neighboring generation facility
Avoidance of transmission losses and grid congestion

Battery Support for Thermal Plant Load Balancing

Enables economically optimized charging and discharging
Contributes during scheduled maintenance outages

Space Efficiency & Portability

Efficient layout within plant premises
Relocatable during plant expansion or replacement

*Approx. 30 m² per 10-ft container, total area example: 3,750 m²

Co-location with Battery Power Plant / Renewables

*Industry-standard 42U rack

High / Extra-High Voltage Battery Power Plant

2~20_{MW}



Power Received
0.2~2_{MW}

Container
1~10

IT racks*
6~60



【Image Illustration】

Watt–Bit Optimized Operations

Joint operation of DC and BESS enables flexible selection of revenue opportunities
Optimizes between power trading, balancing services, and on-site consumption

Accelerated Grid Interconnection

Battery charging control helps manage grid constraints
Contributes to earlier grid connection approval

Renewable Energy Utilization

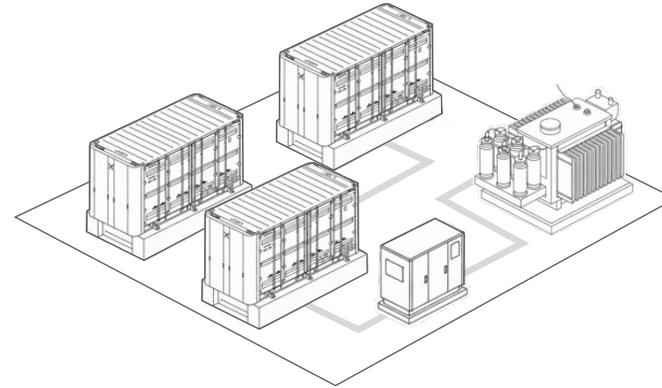
Enables carbon-free operation of power-intensive IT equipment
Maximizes local renewable energy consumption

*Approx. 30 m² per 10-ft container, Total footprint range: 30 m² – 300 m²

Battery power plant

solar power plant

Factories and other bases



Our BESS system used: 140 locations

* As of the end
Further expansion in the future



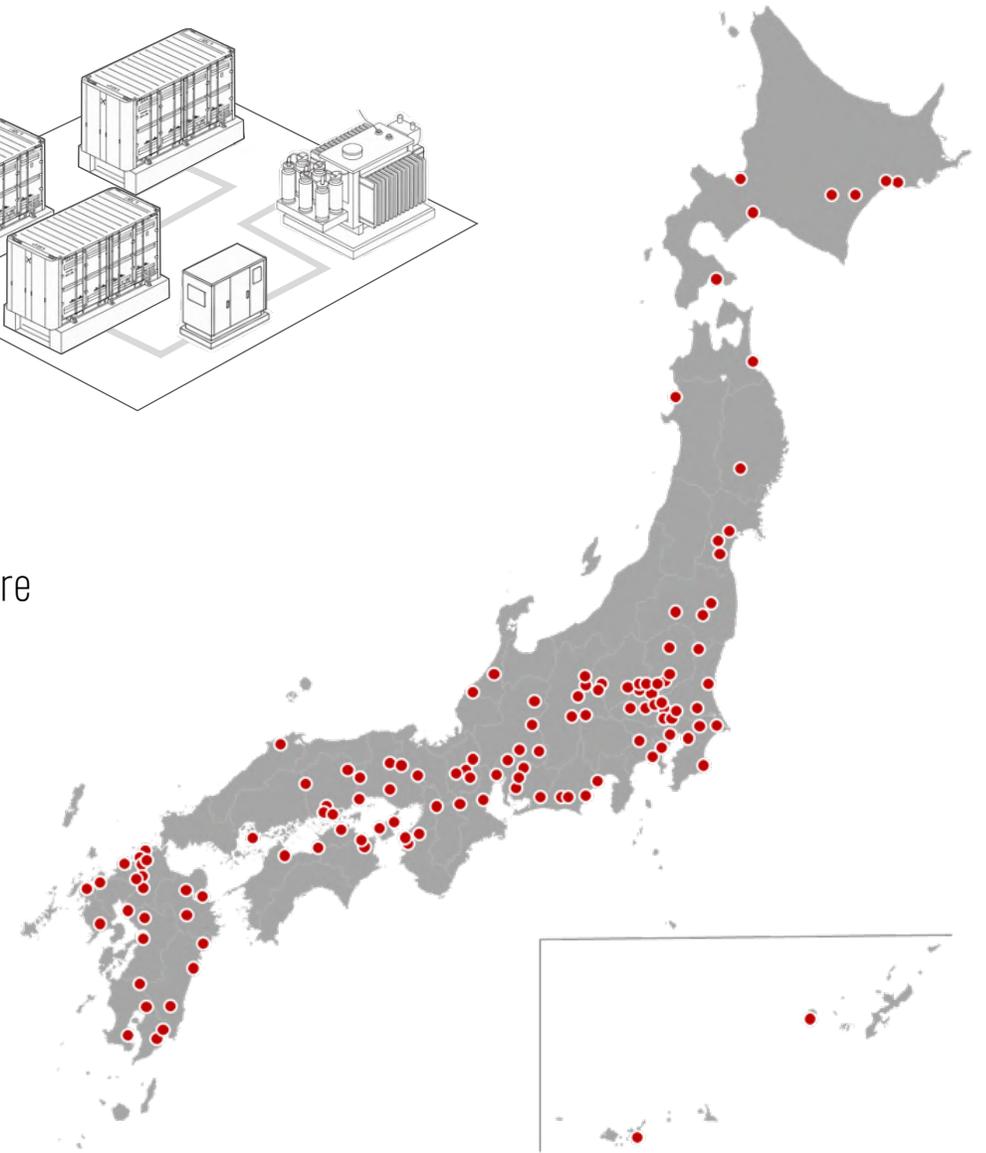
Mega Power DC

For example,
Added 3 sets
per location



IT racks
Approximately
2,500 units

Comparable to large building-type data centers



Co-location with Edge Sites

*Industry-standard 42U rack

Power Received

0.2_{MW}

Container

1

IT racks*

4

(ESS Integrated)



Universities
/Research Institutes



Distribution
Substation



Factories



Areas under
elevated tracks



Logistics Centers



Offices

【Image Illustration】

Integrated Demand & Location

Ideal for Physical AI and Private AI applications
Low latency and improved response performance

Urban & Space-Efficient Deployment

Suitable for urban environments
Enables effective utilization of limited land

Battery-Backed Power Supply

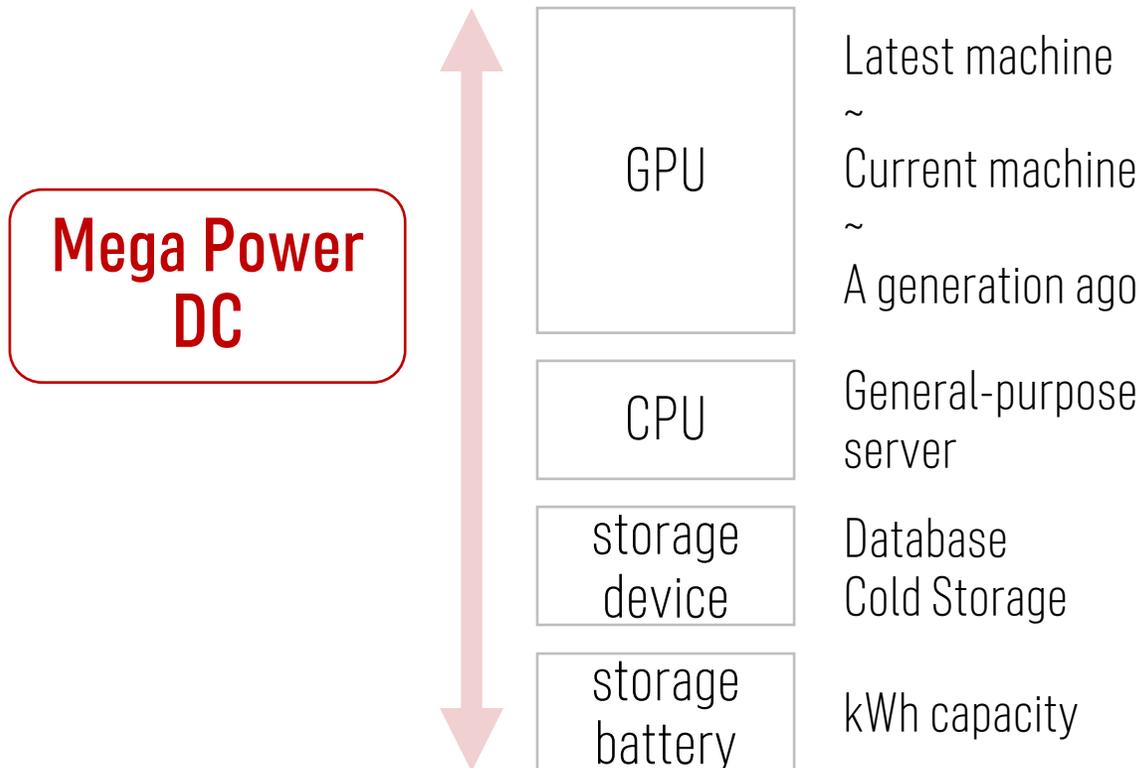
Backup power through integrated battery storage
Supports IT/AI business continuity planning (BCP)

Mega Power DC Applications

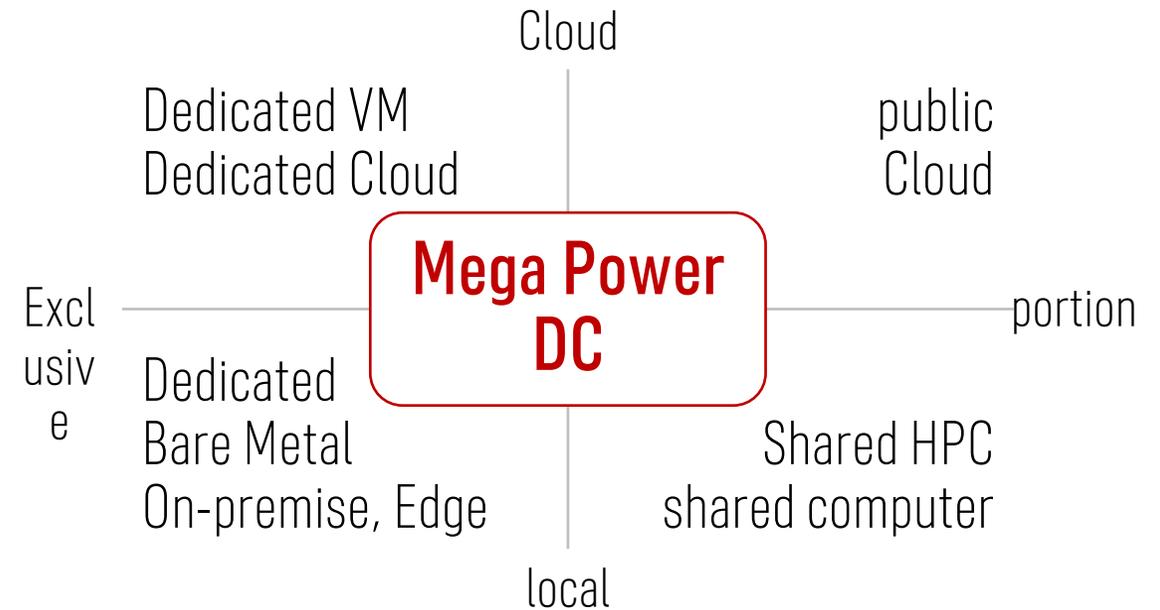


- The ESS integrated modular data center is a physical infrastructure that is portable, mass-produced, and scalable, and can be switched between different uses depending on the application.

Equipment Selection



Selection of usage method



By designing from exclusive use to partial use, and from cloud to local.

* After recovering the investment in IT equipment, it is possible to replace the equipment and use it exclusively as a storage battery.

Thank You