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## **JXTG Begins Considering Collaboration with Startup Company Virta for the Establishment of an Electric Vehicle Charging Platform**

JXTG Nippon Oil & Energy (President: Ota Katsuyuki, “JXTG”) announces that it has invested in and begun considering collaboration with Finnish startup company Liikennevirta Oy (“Virta” hereinafter), an electric vehicle (EV) charging platform<sup>1</sup> provider.

With its world-leading EV charging platform technology, Virta provides technology and services to EV users and charging network operators in 28 countries worldwide. JXTG is considering EV-related services as part of its efforts toward the creation of a new mobility services business utilizing its nationwide network of around 13,000 service stations. Discussions will continue on the utilization of smart charging<sup>2</sup> technology, one of Virta’s strengths, in Japan.

In the JXTG Group Long-Term Vision to 2040, the JXTG Group has stated “contribute to the development of a low-carbon, recycling-oriented society” as one of its envisioned goals for 2040, and we will continue our efforts for the development of energy services platform businesses and the creation of a mobility services business.

<sup>1</sup> A platform featuring remote-controlled smart charging capabilities for EVs (see below) and integrated user identification, billing and payment functions

<sup>2</sup> Optimal management of the order and speed of EV charging

Business collaboration areas with Virta under consideration

### (1) Smart charging

Optimal management of EV charging order and speed with Virta’s cloud-based EV charging platform ensures smooth charging of a large number of EVs even as rapid growth in the number of EVs continues.



## (2) Linking EVs and renewable energy (Vehicle to X)

EVs can be utilized as storage batteries to balance the output from renewable energy sources such as solar and wind power with electricity demand. We aim to create new services that combine the technology and expertise gained through Virta's pilot projects in Europe with the assets and knowledge of JXTG's electric power business.

### Overview of Virta

Company name	Liikennevirta Oy
Business	EV charging platform provider
Year established	2013
Head office location	Helsinki
Business locations	28 countries including Finland, Germany and Denmark
Capital	1.317 million euros
Sales revenue	7.1 million euros (2019)
Representative	Jussi Palola
Main corporate investors	Helen, E.ON

Virta is a world leader in EV charging platform technology, providing services to over 300 customers (EV charging network operators, etc.) in 28 countries with over 50 brands. Virta was ranked as the fastest growing EV charging platform company in Europe by the Financial Times in its 2020 FT 1000 ranking. Virta has received numerous other awards for its technology, including the 2018 CHARGE Award for best energy brands and Frost & Sullivan's 2018 European EV Charging Services Technology Innovation Award.

