

April 11, 2022

Mizuho Leasing Company, Limited  
BYD JAPAN Co., Ltd.

## Announcement of the Conclusion of a Business Agreement on the Promotion of Commercial EVs for the Realization of a Decarbonized Society

We are pleased to announce that Mizuho Leasing Company, Limited (hereinafter referred to as “Mizuho Leasing”) and BYD JAPAN Co., Ltd. (hereinafter referred to as “BYD Japan”), the Japanese subsidiary of BYD Co., Ltd. (hereinafter referred to as “BYD”), have signed a business agreement to advance efforts to promote commercial EVs in order to build a decarbonized society.

Mizuho Leasing has worked on new business strategies in response to focus areas that capture changes in social structure and the sophistication of our customers' business models in our 6th Mid-Term Management Plan, which has been promoted from FY2019, and we have been striving to solve social issues by providing flexible services that take advantage of collaboration with alliance partners in various industries.

BYD has been developing electric vehicles in more than 70 countries and regions on the strength of its technological capabilities cultivated since its establishment as a battery manufacturer and has sold approximately 70,000 electric buses worldwide. BYD Japan, BYD's Japanese subsidiary, was the first Chinese automaker to deliver an electric bus to Japan in 2015 and has since delivered a cumulative total of 64 electric buses, representing approximately 70%\*1 of the domestic electric bus market share, promoting the electrification of public transportation.

In recent years, it is predicted that the electrification of various vehicles will accelerate nationwide in order to realize the Japanese government's goal of "carbon neutrality by 2050," and electric buses are expected to reduce CO2 emissions by up to 40% compared to diesel buses\*2, which are increasingly attracting attention as a contribution to building a decarbonized society. In addition to serving as an emergency power source in the event of a disaster, electric buses can also be moved to disaster areas and used as air-conditioned shelters, so businesses and local governments are also considering and introducing ones as a part of BCP measures.

In May 2021, Mizuho Leasing established a Sustainability Initiatives Policy, aiming to become a business financial partner that achieves "value co-creation and collaboration" with its customers by promoting initiatives to solve environmental and social issues in an integrated manner with its business strategy.

On the other hand, BYD Japan aims to contribute to the realization of a decarbonized society through the sale of electric buses that reduce environmental impact under its brand mission, "Technological innovations for a better life".

Therefore, the two companies have entered into a business agreement to advance efforts to promote commercial EVs in order to build a decarbonized society. Based on this agreement, the two companies will contribute to the realization of a decarbonized society through the promotion of environmentally friendly commercial EVs by leveraging Mizuho Leasing's finance knowhow in various fields and BYD Japan's knowledge of electric buses.

\*1 As of April 11, 2022, according to research conducted by BYD Japan.

\*2 Ministry of Land, Infrastructure, Transport and Tourism "Outline of Guidelines for Introduction of Electric Buses" <https://www.mlit.go.jp/common/001265917.pdf>

(Electric buses sold by BYD Japan)



Small electric bus "J6"/Vehicle length 6.99m/Approx. 200 km cruising range



Large electric bus "K8"/Vehicle length 10.5m/ Approx. 220 km cruising range

Contact information:

Corporate Communications Department, Mizuho Leasing Company, Limited  
2-6 Toranomom 1-chome, Minato-ku, Tokyo 105-0001  
Phone: +81-3-5253-6540

Corporate Communication Department, BYD JAPAN Co., Ltd.  
Portside Dia-Building 5<sup>th</sup> Floor, 10-35 Sakae-cho, Kanagawa-ku, Yokohama, Kanagawa Prefecture 221-0052  
Phone: +81-45-620-9788  
Email: [japanpr@byd.com](mailto:japanpr@byd.com)