

For Reference Only

March 19, 2024

Investment in U.S.-Based May Mobility, Inc. and Cooperation with Investment Partners to Provide Autonomous Driving Services toward Achieving a Sustainable Mobility Society

Tokyo Century Corporation has invested in May Mobility, Inc., a U.S.-based company that develops autonomous vehicle (AV) technology, with the goal of deploying and disseminating AVs across North America and Japan.

As Japan responds to a shortage of drivers for commercial vehicles and the declining birthrate and increased aging population, expectations for practical applications of autonomous driving technologies continue to rise. As a technology company with considerable experience and a strong reputation in autonomous driving in the U.S. and Japan, May Mobility has attracted investments from many Japan-based companies, including Nippon Telegraph and Telephone Corporation (NTT).

The Tokyo Century Group offers various mobility services, including auto leasing for both corporate and individual customers, as well as car rentals. The Group has recently set electric vehicles and their peripheral businesses, data business, autonomous driving technology and other next-generation technologies as potential areas for future growth while focusing on commercializing new mobility services through actively seeking partnerships and collaborations with startups known for their exceptional technological capabilities.

The investment decision was driven by the desire to expand mobility offerings. In addition to the strengths of May Mobility, by combining the Group's business foundation with the strengths of investment partners, we expect to generate synergies to resolve the aforementioned various social issues.

Moving forward, Tokyo Century will collaborate with various stakeholders, including local communities and transportation businesses, to introduce autonomous driving services into society. By providing reliable and safe AV services, we will play a part in achieving sustainable mobility.

■Outline of May Mobility

1. Company name	May Mobility, Inc.
2. Location	650 Avis Drive Suite 100, Ann Arbor, Michigan, 48108 USA
3. Representative	Dr. Edwin Olson (CEO & Co-Founder)
4. Year established	2017
5. Business	Development of autonomous vehicle technology and provision of an AV service
6. URL	https://maymobility.com/

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