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ASX ANNOUNCEMENT
26 October 2026

Janus Electric Secures 20-Truck Pilot Non-Binding MOU With Major US Operator ConGlobal

A 20-truck Texas pilot with potential rollout across ConGlobal's network of 31 US depot locations

Highlights

- Signed non-binding MOU with ConGlobal, a leading North American operator of intermodal, finished vehicle, and depot service terminals, to explore establishing truck conversion, charging and battery-swapping, infrastructure fabrication, and vehicle servicing capabilities across its US network.
- Proposed initial 20-truck pilot at ConGlobal's Fort Worth Intermodal Logistics Center in Alliance, Texas, marking an expansion of Janus' US operating footprint beyond California.
- Intended phased national rollout across 31 ConGlobal US locations, leveraging its existing facilities, workforce and industry relationships with major transport and logistics operators.

Janus Electric Holdings Limited (ASX: JNS) (Janus Electric, Janus or the Company), has signed a non-binding Memorandum of Understanding (MOU) with ConGlobal targeting an initial 20-truck conversion pilot in Texas and potential expansion across its US network.

ConGlobal brings more than 50 years of industry experience operating terminals and depots, along with skilled technical teams that maintain and repair chassis, yard trucks and other heavy equipment making its U.S. depot network a natural fit to support electric truck conversion, charging and servicing.

Under the partnership, ConGlobal mechanics would earn Janus certification and perform the diesel-to-electric truck conversions, with selected facilities hosting battery-swapping operations and providing ongoing maintenance.

ConGlobal would also apply its existing container modification capabilities to manufacture containerised battery charge-and-swap stations to Janus's specifications, creating a source of locally manufactured charging infrastructure.

ConGlobal's established facilities, technical workforce and customer relationships provide a potential platform for Janus to expand its electric truck conversion and battery-swapping operations across the US.

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Pilot and network expansion

The proposed 20-truck pilot at ConGlobal's Fort Worth ILC would involve Class 8 trucks operated by local fleets and independent owner-operators. Subject to the pilot's success and definitive agreements, the parties intend to explore expansion across ConGlobal's 31 US depots based on fleet demand, available infrastructure, and commercial viability at each site.

Joint marketing

The parties intend to develop a joint marketing approach to raise awareness of the pilot and Janus's conversion and battery-swapping solution among carriers, shipping lines and owner-operators.

Commercial arrangements

Janus would contract directly with fleet operators for the sale of its conversion kits, batteries and associated services.

The MOU is non-binding and the commercial terms remain confidential. It remains in effect for 90 days from the Effective Date, or until superseded by a definitive agreement between the Parties, whichever comes first.

Janus Electric Managing Director and CEO, Ben Hutt said:

"The ConGlobal agreement represents an important step in our North American expansion, providing an opportunity to establish truck conversion, servicing and battery-swapping capabilities through an experienced operator with an extensive US network, rather than building our own facilities at every location.

"The proposed initial 20-truck pilot in Texas would mark our expansion beyond California and provide an opportunity to demonstrate a scalable commercial model before progressing to additional sites across ConGlobal's network."

ConGlobal CEO Brant Ring, said:

"Our collaboration with Janus Electric creates a practical path for operators who choose to electrify their heavy-duty trucks. Every fleet's needs are different, and that decision is theirs to make. Our role is to put ConGlobal's infrastructure, technical expertise, and long-standing industry relationships to work, so operators and customers have more options as their strategies evolve."

This announcement has been authorised for release to ASX by the Board of Janus Electric Holdings Limited.

About Janus Electric

Janus Electric Holdings Limited (ASX: JNS) is a global electrification company focused on converting Class 6–8 heavy diesel trucks to electric using its proprietary modular battery swap and conversion platform. The Company's integrated solution comprises the Janus Conversion Module (JCM), swappable battery systems, and the Janus Charge & Change Station (JCCS), providing fleet operators with an electrification pathway that delivers near-zero downtime and total cost of ownership savings. Janus operates across Australia, the United States, Canada, and other markets, with commercial deployments underway and a growing pipeline of fleet operator, infrastructure, and government partnerships.

About ConGlobal

ConGlobal is North America's leading operator of intermodal, finished vehicle, and depot service terminals. With a nationwide footprint and over 50 years of industrial experience, ConGlobal is the industry's go-to terminal operations expert. ConGlobal's service and product offerings are anchored on complementing specialised industrial equipment operations with advanced, technology-enabled systems and processes.

For more information, visit: www.conglobal.com.

About US Operators and Partners

ConGlobal: <https://conglobal.com/>

Ability Tri-Modal: <https://abilitytrimodal.com/>

Golden State Express: <https://www.gsltrans.com/>

Tradelink Transport: <https://tradelink-trans.com/>

King Fio Trucking: <https://kingfiotrucking.com/>

Electric Vehicle Choice: <https://www.evchoice.com/>

Forward-Looking Statements

This announcement contains forward-looking statements, including in relation to customer orders, pipeline opportunities, incentive-program eligibility, delivery timing and volumes, production scale-up, funding and the Company's strategy. These statements are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties, many of which are beyond the Company's control. Contracted orders may remain subject to conditions (including incentive-program confirmation and due diligence); MoUs, letters of intent, proposals and pipeline opportunities are not binding orders and may not convert to executed contracts or revenue; and targets are not guidance. Actual outcomes may differ materially. The Company undertakes no obligation to update any forward-looking statement except as required by law.