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ASX ANNOUNCEMENT

27 October 2026

A\$3.1m Repeat US Order Lifts North American Book to 124 Trucks

Highlights

- A\$3.1m (US\$2.18m) repeat order from existing US customer King Fio Trucking for six additional Class 8 electric truck conversions and six JBS-650 swappable battery sets.
- The order doubles King Fio's commitment to 12 trucks, with the additional vehicles to use charging and battery-swapping infrastructure included in its original order.
- The order is expected to generate additional subscription revenue.
- The order increases Janus' North American order book to 124 trucks with a combined gross NA contract value of ~A\$64.6m.

Janus Electric Holdings Limited (ASX: JNS) (Janus Electric, Janus or the Company) is pleased to announce that California-based King Fio Trucking has placed a repeat order for six Class 8 electric truck conversions and six JBS-650 swappable battery sets, increasing its total commitment to 12 trucks and 14 battery sets.

The Company expects to deliver 18 operational trucks in LA before 31 December which will include the first six King Fio Trucks, four for Ability Tri-Modal, and six for Tradelink. This will bring the operational vehicle total to 46 across the US and Australia. The company is working closely with key supply chain partners to put in place the facilities to convert the previously announced North American order book by early Q4 FY2027.

The additional order has a gross value of approximately A\$3.1m, is conditional upon approval of the applicable California incentives and will be fulfilled by Janus' US conversion partner, Electric Vehicle Choice (EVC), in Santa Fe Springs, California.

King Fio operates container transport services associated with the Ports of Los Angeles and Long Beach. The six additional trucks will use the charging and battery-swapping infrastructure included in King Fio's original order, comprising a Janus Charge and Change Station (JCCS) with two 250 kW chargers, avoiding the need for an additional charging station.

The additional vehicles are also expected to generate recurring subscription revenue for Janus as they are delivered.

DRIVING THE FUTURE OF ZERO EMISSION TRANSPORT

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Government incentives and customer economics for King Fio

The additional King Fio order is expected to benefit from several California and regional vehicle electrification incentive programs. Together, these programs could provide King Fio with US\$1.6m in funding for the six additional trucks, subject to eligibility, funding availability and approval.

Further incentive programs available to Janus customers

Janus' diesel-to-electric conversion technology enables operators to retain and repower their existing trucks, creating opportunities to access incentive programs that support vehicle repowering as well as broader zero-emission vehicle initiatives.

The company is assessing further conversion-eligible programs in Washington State and Canada, including Canada's Federal Green Freight Program, while new drayage programs announced by the Port Authority of New York and New Jersey could support entry to the US East Coast market.

Janus Electric Managing Director and CEO, Ben Hutt said:

"King Fio's decision to double its order is another strong endorsement from our existing customers of our technology and demonstrates continued demand for our electric truck conversion and battery-swapping solution.

"Importantly, the additional trucks will use the charging and battery-swapping infrastructure included in King Fio's original order, demonstrating the scalability of our model and how fleet operators can expand fleets without having to duplicate charging facilities."

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 King Fio Trucking

King Fio Trucking is a California-based transport and logistics company headquartered in Long Beach. The company provides local and long-distance container drayage, transloading and warehousing services, operating a fleet of approximately 30 trucks and servicing 30 terminals. King Fio supports freight movements through the Southern California port and logistics network.

For more information, visit: <https://kingfiotrucking.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.

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