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FOR IMMEDIATE RELEASE

NEXTY Electronics and Spectronik signs Distributorship Agreement

Partnership will see NEXTY Electronics actively market and sell Spectronik's Small Hydrogen fuel cell products in Japan

NEXTY Electronics, the electronics trading subsidiary of Toyota Tsusho Group, has signed a Distributorship Agreement with Spectronik effective 1st May 2022, to market and sell Spectronik's Hydrogen fuel cell products in Japan.

Japan has been a world leader in the hydrogen field, having formulated the world's first Basic Hydrogen Strategy in 2017 and hosting the annual Japan-led Hydrogen Energy Ministerial Meeting since 2018. Furthermore, Japan has long been a leader in Hydrogen research, technology development and application – especially in residential, stationary and automotive fuel cells.

NEXTY Electronics identifies that there are many relatively smaller power applications – such as unmanned air, ground and water surface vehicles, robotics and equipment like autonomous lawnmower, that can be decarbonized with Hydrogen fuel cells. The use of Hydrogen fuel cells in these applications can provide longer runtimes and increased carrying capacity compared to conventional lithium ion batteries. They also offer superior environmental performance, such as reduced carbon dioxide emissions compared to when gasoline is used.

Spectronik's air-cooled Hydrogen fuel cell products – the Protium Series, is perfectly suited for such applications. Key benefits of using Hydrogen fuel cells include zero emission and longer runtime. Also Spectronik's portable, air-cooled Hydrogen fuel cell products fulfil the market needs that were previously underserved by bigger liquid-cooled fuel cells. NEXTY Electronics brings more Spectronik fuel cells into Japan market.

Jogjaman Jap, Founder and CEO, Spectronik:

"NEXTY Electronics is a top-class partner with strong business and technical acumen and extensive customer network. This partnership is a testament to Spectronik's product quality and technology readiness level. We thank NEXTY Electronics for their trust in Spectronik and look forward to a long-term collaboration".

NEXTY Electronics will also contribute to solving social issues toward the Japanese government's goal of realizing "Society 5.0 with Carbon Neutral".



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■ About NEXTY Electronics

NEXTY Electronics, an electronics trading company headquartered in Tokyo, Japan is one of the core members of the Toyota Tsusho Group's electronics business and boasts top-of-class scale in the automotive electronics sector. With its core strengths of technology and products, NEXTY Electronics meets customer and global needs in a broad range of areas and provides solutions to the challenges faced by society. It achieves this by actively adapting the autonomous driving, connected and other leading-edge technologies it has cultivated in the automotive electronics sector for use in other industries. It offers optimum global solutions that transcend regions and business boundaries by leveraging the Toyota Tsusho Group's global network and intensifying its discovery of the cutting-edge proprietary technologies of startups from around the world. Visit the links below for more information.

NEXTY Electronics website: <https://www.nexty-ele.com/english/>

■ About Spectronik

Founded in 2011, Spectronik started as a custom developer of high power density Hydrogen fuel cells for military and industrial Unmanned Aerial Vehicles. The success of Spectronik's aerospace fuel cell program formed the backbone of the Protium Series Air-cooled fuel cell products. To date, hundreds of Protium Series fuel cells are deployed in more than 28 countries worldwide and can be found in the air, on land and at sea – powering a host of applications including aerial drones, ground robots and water surface vehicles. All Spectronik fuel cells are proudly designed and manufactured in Singapore.

Spectronik website: <https://www.spectronik.com>

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Annex: NEXTY Electronics – Spectronik Distributorship Agreement



Fig 1. NEXTY Electronics – Spectronik Distributorship Agreement announcement poster

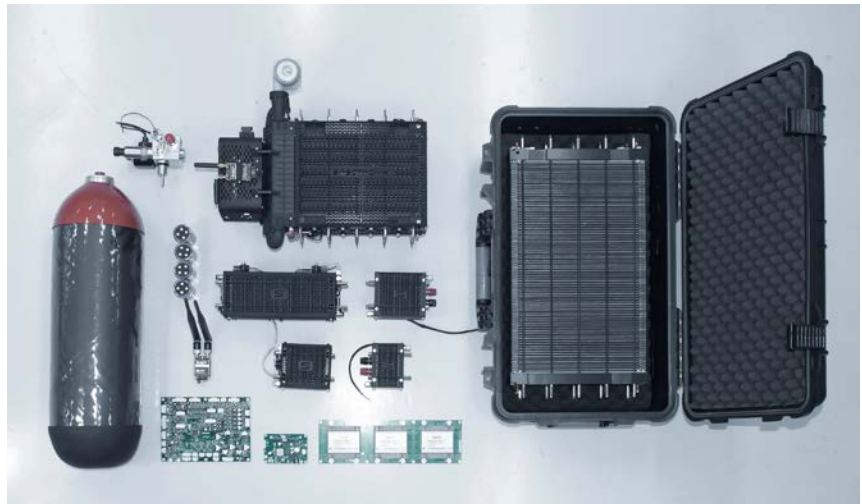


Fig 2. A selection of Spectronik's Protium Series air-cooled fuel cell products and accessories