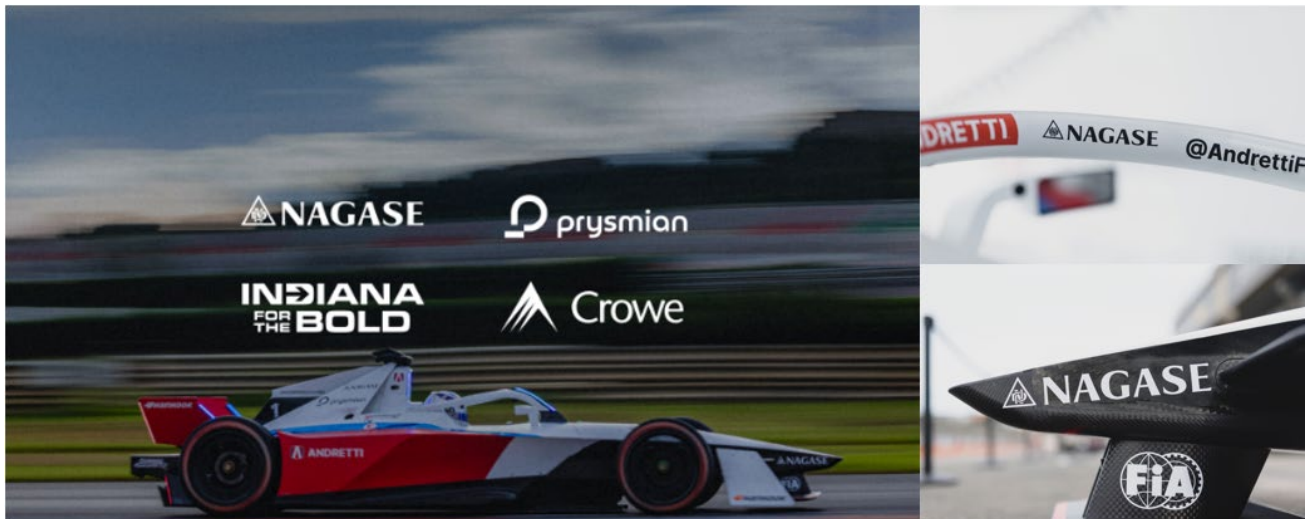


Formula E Makes Debut in Tokyo
NAGASE Continues Sponsorship with Andretti Formula E
Supporting Exciting Races with the 'Ultimate Eco-Car'



Nagase & Co., Ltd. (Headquarters: Chiyoda-ku, Tokyo; President: Hiroyuki Ueshima; hereinafter referred to as "Nagase") is pleased to announce the renewal of its sponsorship agreement for the upcoming season with the American racing team, Andretti Formula E, which competes in the ABB FIA Formula E World Championship, often referred to as the "F1 of electric vehicles." This agreement follows our partnership from the previous season.

The Formula E series commenced in 2014, positioning itself as an environmentally friendly motorsport that emits no exhaust gases during races. In the Season 10 starting in January 2024, it has been announced that the first-ever 'Tokyo E-Prix' will be held in Tokyo, Japan, on March 30, 2024.

Nagase is committed to addressing next-generation challenges, particularly environmental issues, as part of its responsibility as a globally operating company. Through materials innovation, the aim is to resolve these challenges, striving to achieve carbon neutrality with substantial reductions in GHG emissions by 2050 (Scope 1 & 2). Similarly, Andretti Global, the parent company of Andretti Formula E, is deeply engaged in sustainability efforts. The organization has earned the highest rating of three stars (Best Practice) in the Environmental Accreditation Programme by the International Automobile Federation (FIA), which evaluates environmental initiatives within the realm of motorsports.

The NAGASE Group is dedicated to pursuing the realization of our vision of creating a sustainable world where people live with peace of mind. Through sponsorship of environmentally friendly yet thrilling motorsports, the Group will contribute towards this vision.

<What is Formula E?>

- ✓ No carbon dioxide emissions and minimal sound, making urban city centers the circuit's focus.
- ✓ In 2024, a total of 17 races will be held across 11 countries worldwide. In 2024, the event will be held in Tokyo for the first time

<Andretti Formula E>

Andretti Formula E is one of the Andretti Global racing teams under the leadership of former racer Michael Andretti (USA). In the 2023 season, team member Jake Dennis claimed 11 podium finishes out of 16 races, securing the world championship title. The team ranked third place overall. For the 2024 season, along with Jake Dennis, the team has enlisted Norman Nato. In addition to Formula E, Andretti Global participates in INDYCAR, Indy NXT, IMSA, Extreme E, and Formula E.



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