

Notice of Establishment of Joint Venture Company for Sales of Connectors for Two- and Four-Wheeled Vehicles in India

Nagase & Co., Ltd. (Head Office: Chiyoda-ku, Tokyo; Representative Director, President and CEO: Hiroyuki Ueshima), with the goal of strengthening its foundation in India where future economic growth is expected, has entered into an agreement with Japan Aviation Electronics Industry, Ltd. (Head Office: Shibuya-ku, Tokyo; President: Masayuki Muraki) to establish a joint venture company to expand sales of USB chargers and connectors, due to growing demand for domestic Indian two- and four-wheeled vehicles.



As part of the growth strategy in its Medium-Term Management Plan ACE 2.0, Nagase has specified the four quadrants of Foundation, Focus, Development, and Improvement, and is carrying out its businesses along the axes of the trading, manufacturing, and R&D functions. This establishment of a joint venture company in India is part of the expansion of business in a new area (the Global South), as part of the Development quadrant.

Background and Goal of Joint Venture Company Establishment

India, which has shown impressive economic growth in recent years, is the largest market for two-wheeled vehicles in the world, as well as being the third-largest market and fourth-largest producer* for cars (four-wheeled vehicles). With a national target in place to switch over to electric vehicles, even greater market growth is expected in the future.

The NAGASE Group, with trading, manufacturing, and R&D functions, uses its unique network and technological capabilities to carry out business in 25 countries and regions. The JAE Group operates globally in its three main businesses of connectors, user interface solutions, and aerospace, focusing on technological development and manufacturing to accelerate clients' innovation.

This venture is entering into a partnership between Nagase, which has a history of engaging in a wide variety of businesses in India, and JAE, which provides automotive connectors and harnesses for information and communication systems, safety systems, and EVs to automobile manufacturers and Tier 1 suppliers in Japan, Europe, America, and China.

This joint venture company will sell connectors for two- and four-wheeled vehicles (in-vehicle USBs, etc.), strengthen customer support, build a production system through collaboration with local partners, and strengthen the supply chain in the Indian market, increasing the corporate value of both companies.

*In 2023. According to the International Organization of Motor Vehicle Manufacturers (OICA)

1. Profile of Joint Venture Company

Company Name	JAE India Private Limited
Location	Time Tower, Mehrauli – Gurgaon Road Gurgaon Haryana 122 022
Representative	Yuji Muroga
Business Summary	Contract manufacturing and sales of connectors
Time of Establishment	March 2025
Capital	INR 90 million
Investment Stake	JAE: 74%, Nagase: 26%

2. Nagase & Co. Profile

Head Office	Tokiwabashi Tower, 2-6-4, Otemachi, Chiyoda-Ku, Tokyo
Founded	June 18, 1832
Established	December 9, 1917
Representative	Representative Director, President and CEO Hiroyuki Ueshima
Business Summary	Import/export and domestic sales of chemicals, plastics, electronics materials, cosmetics and health foods
URL	https://www.nagase.co.jp

3. Japan Aviation Electronics Industry, Ltd. Profile

Head Office	21-1, Dogenzaka 1-chome, Shibuya-ku, Tokyo
Founded	August 20, 1953
Representative	President Masayuki Muraki
Business Summary	Manufacturing and sales of connectors, user interface solutions, and aerospace electronics and electrical parts, as well as procurement and sales of related equipment and parts
URL	https://www.jae.com

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