

## **Investment in Dodai Group Inc. Aiming to Expand Business into Africa**

Nagase & Co., Ltd. (Head Office: Chiyoda-ku, Tokyo; Representative Director, President and CEO Hiroyuki Ueshima) has acquired a portion of the shares of Dodai Group Inc. (Head Office: Delaware, US; CEO Yuma Sasaki), which manufactures and sells electric motorcycles in Ethiopia as well as providing battery swapping services\*. This initiative is part of efforts to expand our business in Africa, where it has been difficult to build unique distribution channels.

In addition to manufacturing and selling electric motorcycles, Dodai is developing and providing battery swapping services and logistics platforms to support greater efficiency in the delivery industry. With their expert knowledge and technology in the mobility, energy, and digital domains, Dodai is expanding their business in Ethiopia, where there is demand for simultaneous economic growth and decarbonization. By investing in Dodai, with its solid operating base and network in Ethiopia, Nagase & Co. is beginning in earnest to examine building a sustainable business model in Ethiopia and Africa as a whole, which we previously had no connection with.

As a company that solves manufacturing issues through materials, the NAGASE Group will continue to provide new value to everyone.

\*: A service to quickly swap depleted EV batteries with fully charged batteries at specialty stations, instead of charging the batteries.

### **■Dodai Profile**

- Company Name: Dodai Group Inc.
- Head Office: Delaware, US
- Representative: Yuma Sasaki
- Business Overview: Manufacture and sales of electric motorcycles, and battery swapping services
- URL: <https://dodai.co/>

### **◆Inquiries**

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