

JICT Decides to Provide Investment Support to Promote the Widespread Adoption of an Autonomous-driving Service in the United States

Fund Corporation for the Overseas Development of Japan's ICT and Postal Services Inc. (hereinafter "JICT") (Chiyoda-ku, Tokyo; President & CEO: Amane Oshima) has decided to provide investment to May Mobility, Inc. (Ann Arbor, MI, USA; CEO: Edwin Olson; hereinafter "MM"), a developer and provider of autonomous-driving systems in the United States, for MM's E-Round Series, with NTT, Inc. (Chiyoda-ku, Tokyo; President & CEO: Akira Shimada; hereinafter "NTT") as the Japanese partner. The project aims to support the widespread adoption of autonomous-driving services in the US and Japanese markets and promote the potential overseas deployment of the NTT Group's advanced ICT (communication stabilization technologies, remote monitoring, etc.).

In recent years, as social issues such as declining population, aging demographic profile and shortages of transportation personnel have come to the fore worldwide, autonomous-driving technologies have become the focus of high expectations as a safe and sustainable mode of mobility. In the United States in particular, the commercialization of level-4 autonomous-driving services is advancing steadily, with adoption accelerating not only in major cities but also in regional cities and areas with gaps in transportation services.

MM has developed an autonomous-driving system centered on Multi-policy Decision Making (MPDM), MM's original autonomous-driving decision-making AI, and is building out autonomous-driving services up to Level 4 in multiple cities in the United States. The company is pressing ahead with commercial deployment, partnering not only with local governments and public transit authorities but also with major ride-sharing operators such as Uber, Lyft and Grab, positioning itself as one of the leading players in the autonomous-driving service field in the United States. Using its US results as a springboard, MM is advancing into the Japanese market. Through initiatives such as conferring on NTT exclusive rights to market its autonomous-driving service in Japan, MM is cultivating a relationship with NTT as a strategic partner.

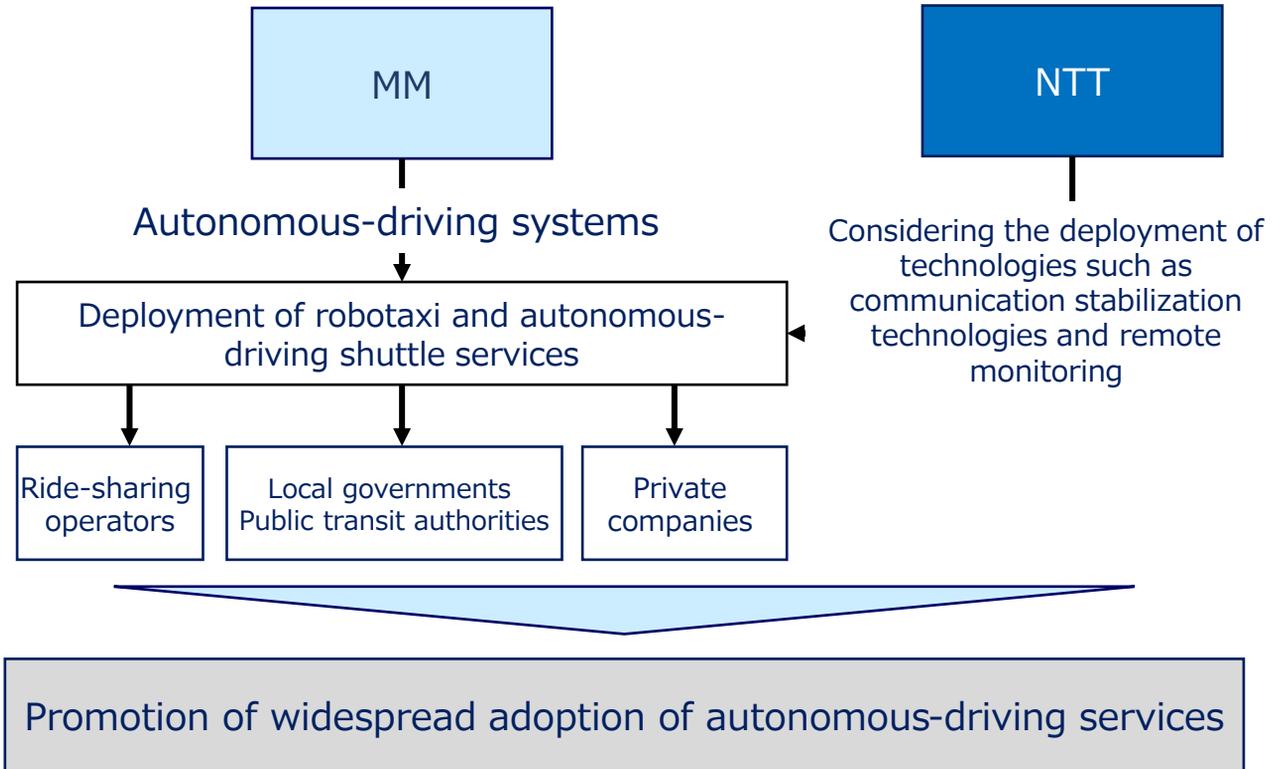
NTT is Japan's biggest communications operator, with advanced technologies and operating results accumulated over many years in the communication network field. The company is moving forward with efforts at the implementation stage in Japan for technologies essential for promoting widespread adoption of autonomous driving, such as communication stabilization technology and remote monitoring. In autonomous-driving services, the ability of vehicles and remote monitoring systems to communicate in real time will strengthen safety still further, demonstrating that communication reliability and stability are vital elements of safety in autonomous driving.

Applying the technologies listed above while leveraging MM's autonomous-driving systems, the NTT Group aims to develop and expand safe and secure autonomous-driving services. Through this investment, JICT is supporting the strengthening of MM's business base and promoting the widespread adoption of autonomous-driving services.

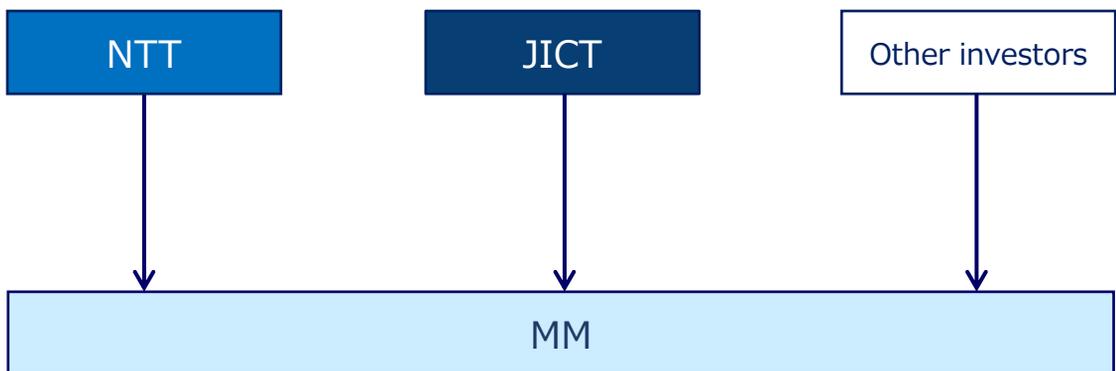
Outline of JICT's investment

- 1 Target business: Implementation of widespread adoption of autonomous driving in the United States
- 2 Target country: United States
- 3 Joint funding partners: NTT, other investors
- 4 Approved amount of support to be supplied by JICT: Maximum of 10 million US dollars
- 5 Timing of execution: February 2026 (planned)

Schematic view of business in the United States



Investment scheme



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