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MEDIA RELEASE

**Strides and DST's new B2B company to provide full digital EV services,
towards decarbonising mobility and enhancing sustainability**

Strides Mobility (Strides) and DST (Shenzhen) are pleased to announce that we have signed an agreement to form a joint venture electric mobility service company, Strides DST Private Limited (Strides-DST).

Under the brand EVCo, the company will work with partners in an eco-system to lease to corporate clients electric vehicles with a full spectrum of EV services, including vehicle maintenance and digital solutions. These services cover:

- Decarbonisation planning (sustainability assessment, green financial planning, electrification transition)
- Operations planning (fleet management, driver experience, risk-based insurance, online payment)
- Maintenance management (preventive maintenance, after-sales service, battery life cycle management)

EVCo offers flexible electric mobility services for companies that want to accelerate the decarbonisation of their vehicle usage, while enhancing their productivity and managing the cost of business. With services that are tailored for individual operational needs and scalable according to phases of business growth, EVCo will help companies to focus on their core business and, at the same time, achieve their sustainability aspirations.

EVCo's data-powered digital platform generates actionable insights to drive greater productivity, optimise utilisation of assets, and enhance safety. Companies can increase their fleets' productivity through the platform's route optimisation feature, study data to improve driver behaviour, and use its battery management feature to enhance battery life and reduce maintenance costs.

Mr Seah Moon Ming, Chairman of SMRT Corporation, said, “We firmly believe that EV is the future of mobility. We want to be a dominant player in the EV ecosystem. By providing Electric-Mobility-as-a-Service (EMaaS), EVCo can help companies adopt EVs by offering them a seamless digital platform for end-to-end leasing and maintenance services. As the first company in Singapore to commit to changing to a full electric taxi fleet, SMRT will be leveraging on EVCo’s services to decarbonise and enhance sustainability.”

DST’s founder and CEO Zhang Haiying, said, “As a pioneer in the world to start large-scale vehicle electrification, China has taken the lead in terms of technology, supply chain system and digital operations of electric vehicles. With operations in more than 200 cities over the past seven years, we are the largest new energy logistics vehicles and digital operations service provider in China. DST has built the know-how and systems in asset management, supply chain cooperation, and after-sales service, and digital operations, among others. For the business in Singapore and Southeast Asia, we will bring our extensive experience, advanced operation mode and mature supply chain system to the joint venture. We will help companies in Singapore to achieve low-carbon travel transformation and ESG goals. From Singapore, we plan to expand to Southeast Asia and Australia.”

Ms Judy Lee, Strides-DST Chairman, said, “EVCo will help businesses switch to a fully electric fleet of vehicles in a seamless manner, shaping mobility for a greener future. Our goal is to decarbonise mobility optimally through digitalisation and the use of data, first in Singapore and subsequently in the ASEAN region, Australia and New Zealand.”

Dr Amy Khor, Senior Minister of State for Transport and Sustainability and the Environment, was the guest-of-honour at the launch of EVCo on 22 April 2022 at Gardens by the Bay.

EVCo leverages the strengths of the two partners behind Strides-DST. Strides Mobility is able to leverage its network of B2B and B2G customers, as well as its expertise in EV repairs and maintenance capabilities, extensive charging partner network, and strong branding in the mobility space. DST brings to the table its vast experience as the largest digital EV leasing player in China with more than 40,000 commercial EVs, as well as technology capabilities in digital leasing and fleet solutions.

Mr Fuji Foo, Strides-DST Managing Director, said, “At EVCo, we are building an ecosystem to accelerate transition to zero-transmission transportation. In Singapore, there are more than 160,000 goods vehicles. We want to help as many companies as possible transition their existing fleets to EVs quickly and productively. We are committed to support our clients’ sustainability aspirations and create long-term value through digitalisation and data.”

At today’s event, EVCo’s first customers signed an agreement to transit to an electric vehicular fleet. They are companies in the logistics, facility services and security industries, including Small and Medium Enterprises (SMEs).

Strides-DST strengthens the commitment to grow Strides Mobility's businesses in a sustainable fashion. Strides Taxi was the first taxi operator to announce the largest fleet of EVs here, with 300 vehicles in its current fleet. In May 2021, SP Group (SP) and Strides signed an agreement for Strides' drivers and fleet customers to leverage SP's high-speed public EV charging network, which is the largest of its kind in Singapore.

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About Strides Mobility

Leading Mobility Solutions & Services Provider

Strides Mobility, a business arm of SMRT Corporation Limited, is your leading mobility solutions and services provider. With decades of industry experience, operating and maintaining a wide and diverse fleet, we connect customers, drivers and vehicles to deliver technology-enabled solutions that are safe, reliable, inclusive and sustainable.

About DST Electric Vehicle Rental (Shenzhen) Co., Limited

Established in 2015, DST is the largest new energy logistic vehicle digital operation platform in China. Since founding, DST has provided its services to over 2,500 customers, operated over 40,000 EVs, covered over 200 cities in China, established more than 8000 service stations, connected about 150,000 charging piles and 400+ maintenance stations in DST platform.

For more information, please visit: <http://www.dstcar.com/>

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