Toyota to Build New Automotive Battery Lab at Michigan R&D Headquarters, Expanding Electrified Vehicle Development Capability in the U.S.

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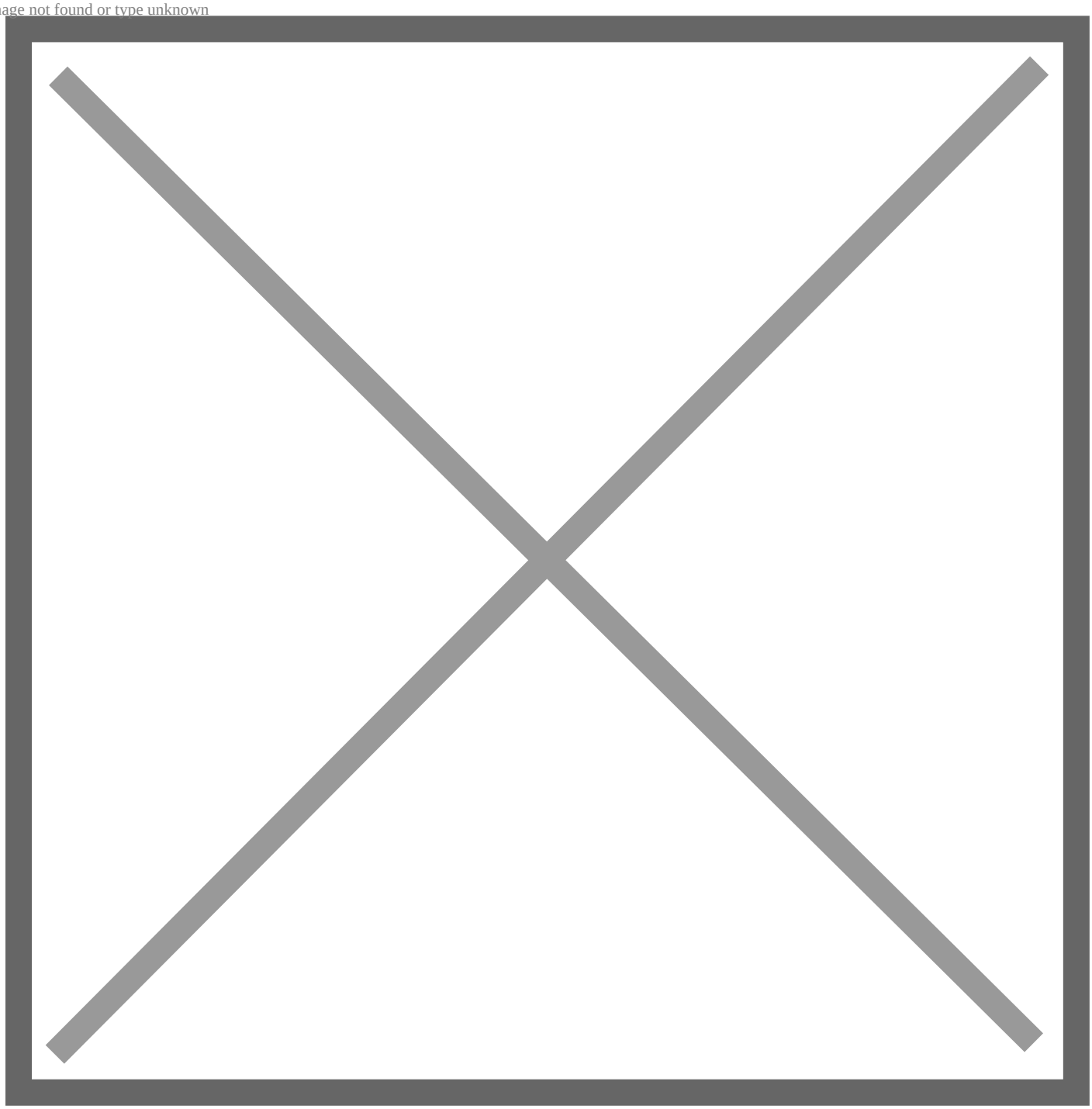

YORK TOWNSHIP, Mich. (June 8, 2023) – Toyota Motor North America, Inc. (Toyota) announced today that it will invest nearly $50 million to construct a new laboratory facility at its North American R&D headquarters in York Township, Mich. to evaluate batteries for electric and electrified vehicles in North America. As part of its evaluation process, the new Michigan battery lab will ensure that Toyota's batteries meet North American customer requirements by confirming performance, quality and durability of automotive batteries made by Toyota. Operations at the new battery lab are expected to begin in 2025.

"This new investment in our North American R&D operation, which has been a key pillar of the Michigan automotive industry for more than 50 years, shows Toyota's directional shift towards electrification for all," said Shinichi Yasui, executive vice president of Toyota Motor North America (TMNA), Research and Development.

“By adding these critical evaluation capabilities around automotive batteries, our team is positioned to better serve the needs of our customers, including Toyota Battery Manufacturing North Carolina and Toyota Motor Manufacturing Kentucky, the latter of which will soon be assembling the recently announced all-new, three-row, battery electric SUV.”

The team will also work with other North American partner suppliers to incorporate locally-produced battery parts and materials in support of Toyota’s multi-pathway approach to reducing carbon emissions through its portfolio of hybrid, plug-in hybrid, fuel cell and battery electric product offerings.

Beyond battery development, other lab activities are expected to include evaluations using Level 2 and Level 3 charging as well as connectivity to power sources and infrastructure. Further, chassis dynamometers at both Toyota R&D campuses in York Township and Ann Arbor are being upgraded to accommodate full battery electric vehicle evaluations.

“With increasing production for electrification coming to North America, it’s important to have local supporting infrastructure, but more importantly it enables us to invest in team members and technology development,” said Jordan Choby, group vice president of Powertrain at TMNA R&D. “This new facility also enables us to experiment and pursue new opportunities as technology and business needs advance.”

In addition to working with current battery production, lab engineers will explore new battery configurations for future products. Their research may also contribute to Toyota’s development of new electrified vehicle architectures. Toyota will explore further expansion of the lab’s capabilities and opportunities for supporting the needs of the battery and BEV ecosystem.

The new facility will be included in Toyota’s enrollment in DTE Energy’s MIGreenPower program. This voluntary renewable energy program enables all of Toyota’s Research and Development operations in Michigan to attribute 100% of its electricity use to renewable energy projects starting in 2026.

“Today’s investment by Toyota demonstrates Michigan’s leadership in pioneering the future of mobility,” said Governor Whitmer. “The $50 million investment in a new laboratory facility to evaluate electric vehicle batteries will create high-skilled, good-paying jobs in Saline and support efforts to help electric vehicles run longer and go farther than ever before. Last week, I announced the Make It In Michigan plan, a strategy to compete for projects, invest in people, and revitalize places. Let’s continue working to grow Michigan’s economy, bring supply chains home, and lead the future of batteries and electric vehicles.”

A pioneer in electrified vehicles, Toyota has put more than 23 million hybrids, plug-in hybrids, fuel cell electric and battery electric vehicles on the road globally. The company currently offers 22 electrified vehicle options in the U.S. across the Toyota and Lexus brands, the most among any automaker. By 2025, the company plans to have an electrified option available for every Toyota and Lexus model globally.

Over the last two years, the company has invested more than $8 billion in its U.S. manufacturing operations primarily to support its product electrification efforts. On a global scale, Toyota plans to invest more than $70 billion in vehicle electrification by 2030.