ISEKI ISEKI & CO., LTD. 「Solution Provider for Agriculture & Landscape」

Notice

November 13, 2026
ISEKI & CO., LTD.

Commencement of a Joint Feasibility Study with FPS-Machines B.V. for Next-Generation Electric Machinery

ISEKI & CO., LTD. (Representative Director and President: Hajime Odagiri; hereinafter "ISEKI" or the "Company") hereby announces the commencement of a joint feasibility study with FPS-Machines B.V. (CEO: Frank van de Staak; hereinafter "FPS"), a technology startup based in the Netherlands. FPS-Machines B.V. is a group member of FPS-Group B.V. and a sister company of FPS-Electric, trading as AllTrec.

This collaborative initiative will evaluate the development and commercial viability of next-generation electric machinery, with a primary focus on electric tractors.

1. Strategic Objectives of the Joint Feasibility Study with FPS

Driven by rigorous EU environmental policies and proactive decarbonization initiatives, Europe is experiencing an accelerating demand for electrification, notably within the landscape maintenance equipment sector. In response to this market shift, ISEKI initiated trial sales of the SXGE2 electric ride-on mower across the European market. These strategic trials have yielded valuable insights into evolving customer requirements and the substantial market potential for zero-emission products. We recognize the tightening environmental regulations in the landscape maintenance sector as a critical medium- to long-term growth catalyst.

Consequently, accelerating the expansion of our electric product portfolio for professional applications is a top strategic priority.

FPS is a Netherlands-based technology startup specializing in advanced electrification solutions for construction machinery and specialty utility vehicles. Distinguished by its in-house design and manufacturing capabilities for high-performance battery packs. Through its sister company FPS-Electric, trading as AllTrec, FPS-Group also develops, produces and commercializes proprietary electric front mowers, demonstrating extensive practical expertise in battery and electrification technologies.

This joint initiative aims to synergize FPS's state-of-the-art electrification and battery capabilities with ISEKI's robust European distribution network and decades of engineering heritage in agricultural and landscape maintenance machinery. Through this collaborative partnership, we will rigorously evaluate the commercial and technical feasibility of introducing highly competitive, next-generation electric products, commencing with electric tractors.

2. Overview of the Feasibility Study

The feasibility study will rigorously evaluate commercial viability across technical, market, and strategic dimensions. The resulting insights will form the foundation of ISEKI's strategic roadmap for product electrification.

[Core Initiatives of the Feasibility Study]

- Concept development for next-generation electric machinery, particularly compact electric tractors
- Comprehensive analysis of customer requirements and market potential within Europe
- Engineering evaluation of advanced battery packs and electric drivetrains
- Technical validation of vehicle dynamics, field performance, and operational endurance
- Assessment of target specifications, cost structures, and overarching business feasibility
- Identification of critical milestones for prospective joint development and commercialization

3. Outlook

ISEKI recognizes the accelerating demand for electrification across Europe as a pivotal growth opportunity. The strategic insights and technological synergies derived from this initiative will be integrated into our comprehensive global business strategy, extending well beyond the European market. We remain committed to developing innovative products and solutions that proactively address evolving market dynamics and customer requirements. By advancing our core expertise in electrification, we aim to fortify our mid-to-long-term market competitiveness, drive sustainable growth, and maximize corporate value.

Please note that this is a feasibility study only. ISEKI has not made any decision at this time to proceed with product development or commercialization.

About FPS-Machines B.V.

Company name	FPS-Machines B.V.
Founded	January 2018
CEO	Frank van de Staak
Address	Europalaan 15, 5121 DH, Rijen, Netherlands
Business	Development and manufacturing of battery packs; electrification solutions, etc.

Contact ISEKI & CO., LTD. Investor Relations & Public Relations Department