



PRESS RELEASE

Australian OEM Custom Denning accelerates orders to electrify its buses with Forsee Power's sustainable batteries



Sydney and Paris, March 24, 2025 - 5:45 pm - Custom Denning, a leading Australian bus and coach manufacturer and Forsee Power (FR0014005SB3 - FORSE), the expert in battery systems announce further collaboration to provide zero emission public transport in Australia.

Since 2023, the two companies have been equipping Custom Denning's Element 2 model buses with FORSEE ZEN PLUS high-energy battery systems, allowing the vehicles to operate on one single charge for all-day operations. More than 150 buses have already been deployed across Australia and more than a hundred will follow in the coming months.

Custom Denning ramps up the production of the Element 2 model

Australia's plans for zero emission public transport are accelerating and the New South Wales (NSW) Government has started to convert its 8,000 diesel buses into electric to reach a full conversion in 2035 in Greater Sydney and by 2047 for the rest of the state.

Custom Denning – the oldest bus manufacturer in Australia – launched a new range of electric buses in 2023, manufactured in Western Sydney and has already delivered more than 150 buses to cities across the country. The Australian OEM is also expanding its activity to Europe, with 10 buses in operation on the Rotala network in the UK. Custom Denning is increasing production capabilities and can manufacture hundreds more buses per year to meet the growing demand.

Custom Denning chose FORSEE ZEN PLUS battery systems to electrify their *Element* bus so they can run up to 500 km on one single charge with 462 kWh with 462 kWh of onboard energy.

Forsee Power, a leader in battery performance and sustainability

Forsee Power has equipped more than 4,200 buses with high-power and high-energy battery systems. The battery system expert has proven to be the leading bus battery system provider outside of China.

FORSEE ZEN PLUS high-energy NMC lithium-ion battery system combines high-performance liquid thermal management and offers an extended lifespan of 5,000 cycles. These features allow an ultra-competitive total cost of ownership (TCO) for transport operators. An innovative product, ZEN PLUS enables overnight charging



but also fast charging in less than 1 hour, offering great flexibility to transport operators. Last month, 13 Element 2 buses were equipped with pantograph charging, and Custom Denning has demonstrated consecutive 1C fast-charging sessions using a single bus pantograph charger in the presence of Transport for New South Wales (TfNSW). This remarkable performance showcases the Element 2's capabilities in delivering rapid, reliable charging keeping transit operations on schedule.

A sustainable player, Forsee Power is a signatory of the UN Global Compact and is committed to compliance with child labor and human rights standards including slavery. Forsee Power has integrated ESG supplier audits into its practices, on a voluntary basis, to ensure the highest level of compliance. Carried out by Bureau Veritas since 2022 for top suppliers, this audit process aims to assess supplier compliance with the ethical, environmental, and social standards defined by the company and helps identify, measure, and monitor suppliers' performance. This external audit comes in addition to the internal ESG audit and the signature of Forsee Power's Suppliers Code of Conduct that is required by the Group. The Group is also very committed to the decarbonization of its products and operations and has recently received the validation of its decarbonization targets by SBTi.

"At Custom Denning, we don't just build world class buses, we build them ethically and responsibly. We chose to partner with Forsee Power— the number 1 battery manufacturer for buses outside of China — who benefits from an extensive track record in this domain and places sustainability in the center of their operations. This gives our customers confidence in both quality and conscience" explained Simon Fitzgerald, Head of Engineering at Custom Denning.

"We are proud to partner with Custom Denning, a historical leader in commercial vehicles, to reducing CO₂ emission in Australia public transport. At Forsee Power we have developed a wide range of battery systems to meet all needs in terms of bus electrification. Whether it's for overnight charging, fast charging or hydrogen fuel cell, we can provide the right battery system as well as the aftersales services to support our customers throughout the lifecycle of their equipment" explains Frederic Poupeau, Vice President Asia-Pacific at Forsee Power.

About Custom Denning

Custom Denning is one of Australia's oldest and most respected bus builders, with a long history of manufacturing high-quality, reliable buses. Their products are built by a team of highly skilled people from engineers to vehicle body builders. Custom Denning utilizes the latest innovative technologies with each product being rigorously tested under local Australian conditions to ensure years of dynamic service.

Currently, Custom Denning is on a journey to minimizing their environmental footprint through the delivery of innovative renewable products such as our all-Australian zero emission bus model named the Element. They are committed to clean energy technologies to create a more sustainable future.

About Forsee Power

Forsee Power is an industrial group specializing in smart battery systems for sustainable electric transport (light vehicles, off-highway vehicles, buses, trucks, and trains). A major player in Europe, Asia and North America, the Group designs, assembles, and supplies energy management systems based on cells that are among the most robust in the market and provides installation, commissioning, and maintenance on site and remotely. More than 4,200 buses and 145,000 LEV have been equipped with Forsee Power's batteries. The Group also offers financing solutions (battery leasing) and second-life solutions for transport batteries. Forsee Power and its 750 employees are committed to sustainable development and the Group has obtained the Gold medal from leading sustainability rating agency EcoVadis. For more information: www.forseepower.com | @ForseePower

Contacts

Forsee Power Sophie Tricaud VP Corporate affairs and Sustainability investors@forseepower,com NewCap

Thomas Grojean, Jérémy Digel Investor Relations forseepower@newcap,eu +33 (0)1 44 71 94 94 NewCap

Nicolas Merigeau, Elisa Play Media Relations forseepower@newcap,eu +33 (0)1 44 71 94 98

