

# Sony Honda Mobility

## Discontinuation of Development and Launch of AFEELA 1 and the Second Model of AFEELA Vehicles

**Tokyo, Japan- March 25, 2026** –Sony Honda Mobility Inc. (“SHM”) today announced that it has decided to discontinue the development and launch of its first model, AFEELA 1, and its second model of AFEELA vehicles that had been under development (collectively, the “Models”). SHM’s decision comes following discussions between its parent companies, Sony Group Corporation (“Sony”) and Honda Motor Co., Ltd. (“Honda”),

Since its establishment in September 2022, SHM has aimed to develop and sell high value-added mobility products and to provide mobility-related services by combining the technologies, expertise, and development capabilities of Sony and Honda. However, as a result of Honda’s reassessment of its automobile electrification strategy announced on March 12, 2026, SHM will not be able to utilize certain technologies and assets that were originally planned to be provided by Honda at the time of SHM’s initial business planning. In light of this change, SHM has determined that it does not have a viable path forward to bring the Models to market as originally planned.

As a result of this decision, SHM will issue full refunds of the reservation fees received for current holders of reservations for AFEELA 1 in California in the U.S.

SHM will continue discussions with Sony and Honda regarding its future business plans.