

Honda Announces the Establishment of Striemo Inc., a Startup Originated from IGNITION, a Honda New Business Creation Program

-- Striemo will Introduce a New Value Electric Micro-mobility Product Developed Through Honda's Open Innovation --

TOKYO, Japan, June 13, 2022 – Honda Motor Co., Ltd. today announced the establishment of Striemo Inc., the second business venture to originate from IGNITION, Honda's new business creation program.

Striemo Inc. has been developing a one-person, three-wheeled electric micro-mobility product, also named "Striemo," which features an original balance assist mechanism that enables stable riding with less likelihood of falling through its entire speed range, from walking slowly to riding a bicycle. Striemo is scheduled to go on sale in Japan before the end of this year, and in Europe in 2023.



Striemo, an electric micro-mobility product

Official website of Striemo Inc. : URL: <https://striemo.com/> (in Japanese / English)

<Key Features of Striemo>

Striemo enables stable riding with less likelihood of falling through its entire speed range, from walking slowly to riding a bicycle, by featuring a structure that makes it easier for the user to maintain balance spontaneously. This unique structure was realized through precise design where the center of gravity balance is calculated based on one-tenth of a millimeter and an original balance assist mechanism developed for Striemo.

■ Comment by Yotaro Mori, Co-Founder & CEO of Striemo Inc.

“One of the fun factors of mobility is discovery and first encounters. I developed Striemo based on my desire to enable a greater number of people to experience such fun and my challenging spirit to create a means of transportation which lets anyone go out more spontaneously just like putting on our shoes to go out. Striemo is a new mobility product developed while leveraging know-how in the area of “human studies,” which I amassed through my experience in the development of motorcycles at Honda. My goal is to make Striemo one of the most commonly used mobility products in people's everyday lives around the world and create a better world where people enjoy the freedom of mobility.”

**■ Comment by Shinji Aoyama, the Chief Juror of the IGNITION program,
Senior Managing Executive Officer of Honda Motor Co., Ltd.**

“Honda has many associates who have a challenging spirit. Mr. Mori is one of them who has a strong passion to help people and contribute to society as soon as he can. Through our IGNITION program, Honda will support Mr. Mori in realizing his passion through a new challenge of starting his own business venture. Honda will continue accelerating our open innovation initiatives and generate a fresh breeze for our business development.”

■ Honda Open Innovation Initiatives

Since its founding, Honda has always valued original technologies and ideas and has been pursuing various cases of open innovation to leverage such technologies and ideas to solve societal issues and create new value for its customers and society.

• **Honda Xcelerator open innovation program**^{*1}

Honda Xcelerator is an open innovation program designed to facilitate collaboration between startups and Honda. The program is led by Honda Innovations Inc., based in Silicon Valley in the U.S. Through this program, Honda has been collaborating with a number of business ventures with advanced technologies all around the world. Honda is striving to create new value and contribute to solving societal issues by incorporating external knowledge/insights and conducting co-creation with other companies and institutions.

• **About IGNITION new business creation program**

IGNITION is Honda's new business creation program which gives shape to the original technologies, ideas and designs of Honda associates to contribute to solving societal issues and creating new value for customers and society. The program started in 2017. In 2020, an option to start a new business venture was added to the program to realize the earliest possible real-world implementation of ideas. In 2021, Ashirase, Inc.^{*2} was established as the first business venture originated from IGNITION.

<Key features of IGNITION>

- All full-time Honda associates who work for Honda operations in Japan are eligible to submit proposals regardless of their length of employment and assigned divisions.
- Ideas that pass the final evaluation process will be commercialized within the company or through a startup venture.
- In principle, the decision on commercialization will be made within a 6-month period, during which a taskforce team consisting of internal specialists will be formed to support each proposer.
- The venture capital firm will provide advice and support to each proposer throughout the evaluation process.
- In order to ensure independence of the startup, the ratio of capital contribution by Honda will be limited to no more than 20%

*1 For more information about Honda Xcelerator, please visit: <https://xcelerator.hondainnovations.com> (English)

*2 Ashirase, Inc. is a developer of "Ashirase" in-shoe navigation system which support the visually impaired with walking. The company is aiming to begin sales of Ashirase navigation system before the end of the current fiscal year ending March 31, 2023.

For more information, please visit Ashirase website: <https://www.ashirase.com/> (Japanese)