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Equipmake Holdings PLC
29 July 2022

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Equipmake Holdings PLC
("**Equipmake**" or the "**Company**")

Admission to trading on AQSE and first day of dealings

Equipmake, the UK developer and manufacturer of best-in-class electrification products for the provision of electric vehicle ("EV") drivetrains, is pleased to announce that admission of its shares to trading on the Aquis Stock Exchange Growth Market ("AQSE Growth Market") will commence at 8.00 a.m. today, 29 July 2022 ("Admission"), under the TIDM "EQIP" and the ISIN number GB00BMBVXB73.

The Company has successfully raised gross proceeds of £10 million and the market capitalisation of the Company upon Admission at the issue price will be £35 million. On Admission the Company will have 823,529,409 Ordinary Shares in issue.

The Company's AQSE Admission Document is available to view on the Company's website https://equipmake.co.uk/investors.

Panmure Gordon (UK) Limited is acting as Corporate Adviser, Sole Bookrunner and Sole Broker to the Company.

Highlights

- Equipmake is a UK-based technology company which has developed a range of electrification products for the provision of EV drivetrains to meet the needs of the automotive, aerospace and other sectors, in support of the transition from fossil-fuelled to zero emission powertrains.
- Equipmake's products can be used in a number of segments of the transport sector, but its initial focus has been on the bus sector, where it has secured a contract for retrofitting existing buses currently in service in addition to developing a double decker bus, incorporating its electric drive train, for the UK market. Equipmake's products can be applied in a variety of other vehicle electrification contexts, including hybrid, fully electric and fuel cell vehicles.
- The Directors believe Equipmake's products are among the best in class at a component level and the Company has the ability to supply a complete powertrain in addition to the supply of individual component parts and bespoke solutions within this framework, which gives it a significant competitive advantage over other component suppliers.

- The Company has a significant pipeline of opportunities in excess of £400 million at various stages of negotiation, as demand for electric vehicles increases as part of the global decarbonisation movement.
- The Directors believe that the ability to offer a vertically integrated solution will enable Equipmake to seek higher margins, or offer reduced pricing compared with competitors who are integrating bought in system components.
- Equipmake's initial focus is the bus industry, including the provision of new buses and the retrofit of existing hybrid and full diesel vehicles to become fully electric. It is also in discussions with certain manufacturers of cars and other companies involved in the aerospace and marine sectors.

Ian Foley, Founder and Chief Executive Officer of Equipmake, said:

"We are delighted to be joining AQSE today and welcome our new shareholders to Equipmake - it is a great endorsement of our business and we look forward to accelerating it.

Global demand for electric vehicles is soaring. We are ideally placed to benefit in the bus market, one of the most promising sectors, which has so far been neglected.

We have developed a highly differentiated offering, driven by both technology and relationships within the automotive sector - this gives us a great platform to a very bright future as the world decarbonises.

Today's listing sends a powerful signal about our intent and potential, and we now have the backing to expand our operations and to service the significant number of global opportunities in our pipeline.

I would like to thank all our new shareholders for their support and the fantastic team at Equipmake who have helped the Company get to where we are today. We are all excited about the future"

The terms and definitions used in this announcement have the same meaning as ascribed to them in the Admission Document, unless otherwise stated.

For further information, please contact:

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Eleni Menikou
Alan Tovey

About Equipmake

Equipmake (the "Company") is a UK-based technology company, which has developed a range of electrification products for the provision of electric vehicle drivetrains to meet the needs of the automotive, aerospace and other sectors in support of the transition from fossil-fuelled to zero emission powertrains.

Equipmake's products can be used in a number of segments of the transport sector, but its initial focus has been on the bus sector, where it has secured a contract for retrofitting existing buses currently in service in addition to forming a collaboration with Beulas to develop a double decker bus, incorporating its electric drive train, for the UK market. Equipmake's products can be applied in a variety of other vehicle electrification contexts, including hybrid, fully electric and fuel cell vehicles.

Following a number of years of engagement with potential customers, the Company now has a significant pipeline of opportunities of in excess of £400 million at various stages of negotiation, as demand for electric vehicles increases as part of the global decarbonisation movement.

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