RNS Number : 7537F
Equipmake Holdings PLC
09 November 2022

The information contained in this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (Regulation 596/2014), as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"). Upon publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

Equipmake Holdings PLC

("Equipmake" or the "Company")

Notice of Results and Trading Update

Equipmake, the UK developer and manufacturer of best-in-class electrification products for the provision of electric vehicle ("EV") drivetrains, today announces a trading update for the year ended 31 May 2022 ("FY22") and notice of results.

Following a strong end to its financial year, the Company is pleased to report that it expects revenues of approximately £3.7m, ahead of market expectations, with the mix of revenue continuing to shift away from grant income towards commercial and non-recurring engineering projects, which accounted for approximately 72.1% of its revenue for FY22, up from 48.8% the previous financial year. This has led to a consequential reduction in operating loss (excluding exceptional items), which is expected to be approximately £4.3m.

The Company is on track to deliver on its contracted order book[1] for the current financial year, and is in discussions with a number of parties in regard to additional work for the current financial year and beyond.

Equipmake expects to announce its annual results for FY22 during the week commencing 21 November 2022.

[1]Work where the Company is in receipt of a signed contract or purchase order

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