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Equipmake Holdings PLC
24 November 2022

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"). Upon the publication of this announcement, this inside information is now considered to be in the public domain.

24 November 2022

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

Equipmake agrees strategic partnership with leading electric aerospace propulsions specialist to advance electric aircraft

Equipmake Holdings Plc, the UK developer and manufacturer of best-in-class electrification products for the provision of electric vehicle ("EV") drivetrains, is pleased to announce that it is partnering with a leading electric aerospace propulsions solutions specialist to supply motors for an electric aircraft.

Under the terms of the purchase order, which is worth an initial consideration of approximately £400,000, Equipmake will supply bespoke, high-performance, electric prototype motors for use in an electric aircraft.

The electric motors will be developed using a new design based on Equipmake's existing proprietary rotor design. The motors will be designed and manufactured at the Company's base in Snetterton, UK, for delivery in 2023. Full production of the aircraft is currently targeted for 2024.

Ian Foley, CEO, Equipmake said: "We are delighted to be working with this partner, a leading provider of electric propulsion solutions and battery pack systems, on this project to supply our lightweight, power dense, electric motors. We are looking forward to supporting the team beyond the development phase, right through to test flights and full production of the aircraft."

"Such projects reflect ongoing demand for Equipmake's products and solutions both abroad and in the UK, and our plans to scale our operations to meet this demand remain on track."

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About Equipmake

Equipmake 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 a leader in ultra-high performance electric motors and complete EV drivetrains and ultra-fast power electronic systems. As well as developing proprietary technology - such as an ultra-compact, lightweight high performance spoke motor - it also offers industry-leading EV consultancy too.
Equipmake believes that its vertically integrated solution will enable it to offer more competitive pricing than others, who are integrating bought-in system components, with the benefit of higher margins.

Following a number of years of engagement with potential customers, the Company now has a significant pipeline of opportunities, as demand for electric vehicles increases as part of the global decarbonisation movement.

Equipmake listed on the Aquis Stock Exchange Growth Market in July 2022 and the £10 million raised is being used to scale up the business to meet its pipeline of opportunities.

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