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Equipmake Holdings PLC
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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").

Equipmake Holdings plc
("Equipmake" or the "Company")

Supplies Cutting Edge E-Drivetrain for Luxury Long-Range Electric Flying Boat

Equipmake, the UK-based engineering specialist pioneering the development and production of electrification products across the automotive, aerospace, bus, and coach industries, is pleased to announce it has supplied an advanced e-drivetrain system for a world-first long-range electric flying boat.

For the project, Equipmake designed, developed, and manufactured a fully electric drivetrain, featuring a specially adapted version of its lightweight, power dense, high-performance motor and gearbox, and an Equipmake inverter and custom battery pack.

Working in collaboration with modern classic yacht design and build experts Spirit Yachts, and advanced marine engineering specialist BAR Technologies, the purpose built 35ft SpiritBARTech35EF electric flying boat utilises active retractable foils to raise the boat's hull above the water to minimise drag and create a fast-cruising range of approximately 100 nautical miles at 22 knots.

The project is the first time Equipmake's electrification products and expertise have been applied to the rapidly growing electric marine market, which is estimated to be worth ~$16.6 billion by 2030[i]. Following the success of the project, Equipmake and BAR Technologies are exploring further opportunities to collaborate and increase the potential market for Equipmake's products in BAR Technologies' systems.

Ian Foley, CEO, Equipmake said: *"We are extremely proud to have played a key role in the development of this incredible electric flying boat, which truly sets new standards for long range electric vessels. Our in-house developed electrification technology has many varied high-performance applications, from aerospace to automotive, and the SpiritBARTech35EF is the perfect showcase for how it can be applied to the rapidly growing electric marine market."*

John Cooper, CEO, BAR Technologies said: *"We firmly believe that the future of the marine sector will be defined by developments in the sustainability and efficiency of vessels. We have been delighted to partner with Equipmake on its remarkable powertrain. Ian Foley and his team are true leaders in the field of electrification and share our ethos of lightweighting and competition-bred design and development. We look forward to exploring further opportunities to work together."*

****ENDS****

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About Equipmake

Equipmake is the UK-based engineering specialist pioneering the development and production of electrification products to meet the needs of the automotive, aerospace and other sectors in support of the transition from fossil-fuelled to zero-emission powertrains.

Equipmake is 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.

Equipmake has developed a vertically integrated solution providing fully bespoke solutions. The Company has built a significant pipeline of opportunities, as demand for electric vehicles increases as part of the global decarbonisation movement.

About BAR Technologies

With an impressive heritage, having originally spun out from the former British, America's Cup Team, BAR Tech provides a wide range of design and engineering consultancy services with a focus on 4 key sectors; Workboats and Commercial Vessels, Shipping, Special Projects and Leisure Marine and Yachts.

BAR Technologies offer a cohesive team of world lead naval architects and optimisation specialists; fluid dynamists; mechanical, structural and composite engineers; control strategy and system specialists; they offer data and simulation engineers with access to the latest commercial knowledge, using bespoke in-house design tools.

For more details please visit: https://www.bartechnologies.uk/

About Spirit Yachts

Spirit Yachts is the world leader in modern classic yacht design and build. Based on the east coast of the UK, Spirit Yachts has a portfolio of customised, wooden sail and power yachts ranging from day sailors to superyachts.

Established in 1993, Spirit Yachts was founded by Sean McMillan and Mick Newman, who set out to offer yacht owners a beautiful, unique, and sustainably sourced alternative to fibreglass production boats. This goal remains at the core of the company's ethos today.

From humble beginnings in the Suffolk countryside, Spirit Yachts now operates from a large waterside facility in Ipswich with a highly skilled team of designers, naval architects, boat builders, cabinet makers, electricians, and engineers.

Built using the highest quality, sustainable timber and incorporating the latest technology, Spirit yachts are designed and commissioned to suit an owner's individual criteria. Every Spirit is unique.

Passionate about sustainability, Spirit Yachts has won international awards for its commitment to lowering the carbon footprint of the company and its yachts during construction, operation and at end of life.

www.spirityachts.com

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[i] https://www.skyquestt.com/report/electric-boat-market

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