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

Successful First Untethered eVTOL Flight Test by Vertical Aerospace

Equipmake, the UK-based engineering specialist pioneering the development and production of electrification products across the automotive, aerospace, bus, coach and fire truck industries, is pleased to announce that its advanced electric propulsion unit (EPU) was used in Vertical Aerospace's prototype eVTOL aircraft in its successful first untethered flight test. The project is the first time Equipmake's electrification products and expertise have been applied to the rapidly growing eVTOL market, which is estimated to be worth $30.8 billion globally by 2030.[1]

Vertical Aerospace, a global aerospace and technology company that is pioneering zero-emissions aviation, has reported the completion of its first-ever full-scale untethered eVTOL flights in the UK with its VX4 prototype, which features a bespoke EPU from Equipmake. This EPU combines a lightweight, power dense electric motor with a high-performance inverter, which was designed, developed and manufactured by Equipmake at its base in Snetterton, UK.

The significant milestone of achieving first thrustborne flight - meaning the prototype eVTOL aircraft has been successfully held up by the thrust of its vertical propulsion system - allows Vertical Aerospace to continue in its objective to certify the VX4 by the end of 2026.

The aircraft is being designed to carry a pilot and four passengers and is expected to have a range of up to 100 miles with the ability to cruise at speeds of around 150 miles per hour.

Ian Foley, CEO, Equipmake said: "Congratulations to Vertical Aerospace on achieving this milestone. Through our advanced, lightweight, power dense electric propulsion unit, which combines both our e-motor and inverter technology, we're delighted to be supporting the company on its journey and are looking forward to further assisting in accelerating prototype vehicle development."

Jenny Harcourt, Director of Procurement & Supply Chain, Vertical Aerospace said: "This first untethered flight of the VX4 marks a significant milestone for us and I'm delighted we have the support and expertise of Ian Foley and his team at Equipmake, who have provided us with an advanced, lightweight, electrical propulsion unit which has played an absolutely critical role in this achievement."

[1] Source: www.marketsandmarkets.com/Market-Reports/evtol-aircraft-market28054110.html?gclid=EAIaIQobChMIvPPO7MSLgAMVRrzVCh1fTAagEAAYASAAEgLjEPD_BwE

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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.

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