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Equipmake Holdings PLC
29 September 2023

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").

29 September 2023

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

£1.75m Electric Bus Repower Contract with Big Bus Tours
And
Notice Of Results

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 that is has been awarded a £1.75m contract (the "Contract") by the World's largest sightseeing company, Big Bus Tours Limited ("Big Bus"), to repower a fleet of Ankai London Buses utilising its integrated zero emission drivetrain system.

Highlights

- £1.75m contract is to repower 10 Ankai double-deck, sightseeing buses for use on tourist services around London.
- The Contract includes one Ankai London Bus trial vehicle which the Company is currently repowering and will be used by Big Bus for training and evaluation purposes.
- All vehicles will be converted from diesel to fully electric with the Company's Zero-Emission Drivetrain technology including a 327kWh battery system, providing in excess of 120-mile daily range.
- Each bus conversion is expected to save c.90 tonnes of embedded CO_2 in comparison to a newly manufactured electric double deck bus.
- The 10 buses under the Contract are expected to be delivered by April 2024.
- The Contract further illustrates the growing financial and environmental demand for the repowering of existing vehicles by UK bus operators.

Ian Foley, CEO, Equipmake, said: *"I am pleased to report that having received an initial order for a trial vehicle from Big Bus Tours, it has now decided to further its partnership with Equipmake with this contract. We are delighted to be helping Big Bus reduce the emissions of its fleet and this contract illustrates the growing demand for repowering vehicles, and the increasing shift towards clean, less polluting electric mass transport vehicles in our cities. We look forward to delivering Big Bus with a quality product that people visiting London from across the world will experience, as a demonstration of the possibilities that our pioneering electrification products and services can provide."*

Gerry Price, Executive Vice President, Big Bus Tours said: "*Our partnership with Equipmake will significantly support us as we transition our fleet to zero emissions. The state-of-the-art technology it has developed*

and its shared commitment to sustainability makes this a hugely exciting opportunity for us. Through innovations like this, we will be playing our part in improving the capital's air quality and giving the hundreds of thousands of tourists who use our sightseeing services every year an even more enjoyable experience."

Notice of Results

Equipmake is also pleased to announce that it will be releasing its audited results for the financial year ended 31 May 2023 on Monday, 2 October 2023.

****ENDS****

For further information, please contact:

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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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