RNS Number : 6068Z
Equipmake Holdings PLC
12 January 2024

The following amendment has been made to the 'Big Bus Repower Contract Doubled to 20 Buses' announcement released on 10 January 2024 at 07:00 under RNS No 1623Z.

The original RNS stated that all 20 repowered buses are expected to be delivered by June 2024, however all 20 deliveries are expected by the end of Q3 2024.

All other details remain unchanged.

The full amended text is shown below.

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")

Big Bus Repower Contract Doubled to 20 Buses and £3.5m

Equipmake, the UK-based engineering specialist pioneering the development and production of electrification products across the automotive, aerospace, bus, coach and off-highway industries, is pleased to announce that further to the announcement on 29 September 2023, the Company's contract with Big Bus Tours Limited ("Big Bus") has been doubled to repower a fleet of 20 buses for a total of £3.5 million.

Highlights

- Initial contract to repower a fleet of 10 Ankai London Bus class buses has been extended by 100% to a fleet of 20 buses.
- Equipmake is repowering the 20 buses utilising its integrated zero emission drivetrain system.
- The 20 repowered buses are expected to be delivered by the end of Q3 2024 with 13 buses delivered by May 2024, and two buses delivered per month thereafter.
- Batteries in the repowered buses will have a range of 120 miles and a minimum life of eight years.
- The extended contract with Big Bus provides an additional £1.75m of revenue for the Company, with the total contract now worth £3.5m.

Ian Foley, CEO, Equipmake, said: *"Our industry leading integrated zero emission drivetrain system continues to impress new and existing customers, as evidenced with the extension of this contract with Big Bus Tours. This contract extension will increase their repowered fleet by 100% and demonstrates both the quality and efficacy of our products, and also the level of investment being made by businesses across the transport spectrum as they move towards a net zero future.*

"We look forward to delivering the 20 repowered buses to Big Bus over the coming year, and providing further updates to the market as we roll out our products and IP across multiple sectors internationally."

Gerry Price, Executive Vice President - Group Operations at Big Bus Tours added: *"As part of our drive for global net zero, Equipmake's performance to date with the development of the first 10 buses ordered made the decision to increase the number an easy one and will further progress our class leading zero emissions status in the London tourism market."*

****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 conventional 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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