RNS Number : 6618Z
Equipmake Holdings PLC
15 January 2024

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").

15 January 2024

Equipmake Holdings plc

("Equipmake" or the "Company")

Motor Development Contract Signed with H55

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 the Company has secured a contract for the next phase of its electric motor development contract with H55, a leading electric aerospace propulsion company, as envisaged in the collaboration agreement announced on 26 June 2023.

Overview:

- Initial contract for a total of approximately £715,000 for the development of an electric motor, based on H55 specifications.
- H55 intends to initially commercialise a 100kW fully certified Electric Propulsion System for its customer project with BRM AERO, on a two-seater electric trainer, the Bristell B23 Energic aircraft, with Equipmake providing the motor and H55 the certified motor controller.
- Contract follows an initial development and test phase of Equipmake's lightweight, power dense, high-performance state-of-the art electric motors specifically designed for electric aircraft.
- Certification is planned for the end of 2024 with production expected to commence in 2025.
- The contract sets out that £315,000 of work will be deliverable by the end of May 2024, with the balance delivered by the end of the calendar year.

Commenting on the Agreement, Ian Foley, CEO, Equipmake said: *"I am delighted to see that our collaboration efforts with H55 - one of the world's leading electric aerospace propulsion companies - is coming to fruition with this contract. This is another validation of our strategy of leveraging our core IP in new markets via collaboration with leading strategic partners.*

"The BRM Aero Project is a fantastic enterprise to be involved with, and one which combines both pioneering engineering and industry leading design to accomplish this highly advanced electric two-seater aircraft. It is a testament to the quality and innovation of our core IP to be a part of this project and we look forward to a constructive and mutually beneficial partnership with H55 in the future."

****ENDS****

For further information, please contact:

Equipmake Via St Brides Partners
Ian Foley, Founder and CEO
Steven McGillivray, CFO

Panmure Gordon (Corporate Adviser & Joint Broker) Tel: +44 (0) 20 7886 2500
James Sinclair-Ford / Freddie Twist
Hugh Rich / Sam Elder

VSA Capital Limited (Joint Broker)
Simon Barton / Simba Khatai / Alex Cabral Tel: +44 (0) 20 3005 5000

St Brides Partners (Financial PR Adviser) Tel: +44 (0) 20 7236 1177
Susie Geliher / Paul Dulieu equipmake@stbridespartners.co.uk

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.

About H55

H55 is the leading provider of electric propulsion solutions and battery pack systems. The Swiss based company is the technological spin-off of Solar Impulse, the first electric airplane to fly around the world, breaking 14 world records in distance, altitude, and duration. With 19 years of experience, and having built and flown 4 electric planes, the H55 team is able to solve and provide solutions to the complex challenges of certification and aircraft integration. H55 is the first and only company with a certified design and production organization (EASA/FOCA) and the company's modular systems, which have proven itself in real flight conditions, can be integrated in different types of aircraft and configurations.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

NEXUVARRSNUAARR