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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")

Bus Repowering Contract Signed with Golden Tours
Proposed fundraise of approximately £4m

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 £2,000,000 with Golden Tours to repower a number of its tour buses with the Company's integrated zero emission drivetrain, that includes Equipmake's motor, control systems, inverter, HVAC and battery pack. The contract increases Equipmake's current order book to £13.1 million.

Golden Tours was established in 1984 and specialises in London sightseeing and UK tourism, providing high quality tours around the capital and day trips to popular UK locations such as Stonehenge and Bath. Golden Tours has an established partnership with internationally renowned Gray Line Association, the largest sightseeing tour company globally, and is a preferred partner of Warner Bros. Studio Tour London.

The Company expects to deliver all the repowers under the contract with Golden Tours in FY25.

The Company intends to raise c.£4m to support the Company's international expansion plan and for the investigation and pipeline development of opportunities in the United States of America. Further details will be included in a separate announcement, following this announcement, today.

Commenting on the contract, Ian Foley, CEO, Equipmake said: *"Golden Tours is a leading tour and activity company in London and across the UK, with high profile partnerships including the Gray Line Association, Warner Bros. Studio Tour London, amongst many others. We are delighted to announce our first contract with Golden Tours and we are confident that our integrated zero emission drivetrain system will provide material benefits for the group by extending the lifespan of these vehicles and also increasing the reliability of the buses by a significant margin."*

****ENDS****

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About Equipmake

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

Equipmake produces 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 bespoke R&D solutions.

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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