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Equipmake Holdings PLC
22 April 2024

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Equipmake Holdings plc
("Equipmake" or the "Company")
Board Changes & Appointment of new Chief Financial Officer

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 the appointment of Anthony (Tony) Ratcliffe as Chief Financial Officer, Director, and Company Secretary, with effect from 22 April 2024.

Tony will be based at the Group's U.K. headquarters and will work across its international operations, to further strengthen the team as it rolls out its global expansion plans, targeting key electrification markets. He will take over from Steven McGillivray, who is stepping down from his position as CFO, Director and Company Secretary with immediate effect, and who will provide support over the coming six months. The Board would like to offer its sincere thanks to Steven for his contribution to the Company in a period of significant growth and change, including supporting the Company's IPO on Aquis in 2022 and its recent fundraising. It wishes him the best for the next stage of his career.

Tony has extensive senior financial experience gained in a number of ambitious high growth technology companies on public markets, including both AIM and Nasdaq. This experience extends across a number of sectors, including healthcare, software and materials science. Most recently, as CFO of SourceBio International, he contributed to a fourfold increase in revenues over a two-year period, whilst significantly strengthening the balance sheet and leading its AIM IPO, raising £35m, followed by the subsequent delisting and sale of one of its three business units.

In prior CFO roles, Tony has acquired varied operational, transactional, and strategic experience and driven significant growth, both organically and via M&A, with an ultimate focus on creating value for shareholders.

Ian Foley, CEO of Equipmake, commented: *"I am delighted to announce Tony's appointment as Chief Financial Officer. He brings over two decades of experience in fast growing international companies. Tony also has a wealth of experience working within publicly listed companies and provides a valuable additional perspective as Equipmake pursues its future opportunities and business growth.*

"Combined with the recent appointment of Nick Moelders as Chief Operating Officer, Tony's appointment further strengthens our Board as we grow our market presence and increase our impact as a rapidly scaling, global electrification technology company, with a growing roster of customers.

"I would also like to use this opportunity to thank Steve for his dedication and service to Equipmake over the last three years. Steve has helped to steer Equipmake through what has been a transformational period for the Company. I would like to wish him the very best in the future."

Disclosures required pursuant to Rule 4.9 of the Aquis Growth Market Apex Rulebook

Tony Ratcliffe has the following current and previous directorships, over the last five years, to declare. He does not hold any securities issued by the Company.

Current directorships	**Former directorships, within the last five years**
Consilium Financial Limited	SourceBio International Limited (formerly SourceBio International plc) Source BioScience Inc Source BioScience Ireland Limited Source BioScience (Storage) Limited Source Bioscience UK Limited Source BioScience (Healthcare) Limited Select Pharma Laboratories Limited Source BioScience (Orchard Place) Limited Source BioScience (Cryobank) Limited Geneservice Limited Fairfield Imaging Limited Fairfield Telepathology Limited Kinetic Imaging Limited Cryobank Guarantor Limited Source BioScience Scotland Limited LDPath Limited SourceBio International Inc Source Genomics Limited Metalysis Limited* High Entropy Alloys Limited Metalysis High Entropy Alloys Limited Metalysis Malaysia Sdn Bhd Metalysis Titanium Limited

*Tony was, until 1 March 2020, a director of Metalysis Limited, which was put into administration on 3 June 2019. Following the sale of assets, the process of administration was subsequently completed on 9 June 2021, with unsatisfied creditors amounting to c.£5m.

Save as set out in this announcement, Tony Ratcliffe has confirmed there are no further details to be disclosed in connection with his appointment as a director of the Company pursuant to Rule 4.9 of the Aquis Growth Market Apex Rulebook.

For further information, please contact:

Equipmake Via St Brides Partners
Ian Foley, Founder and CEO

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

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

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 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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