RNS Number : 7539Q
Equipmake Holdings PLC
03 June 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").

3 June 2024

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

Successive Contract for 10 Zero Emission Bus Repowers with Golden Tours

Equipmake, the electrification engineering specialist pioneering a range of integrated electrification products for the automotive, aerospace, bus, coach and off-highway industries, is pleased to announce that further to its announcement on 12 February 2024, the Company has secured a successive contract with Golden Tours, to repower a further ten Volvo B5 London Tour Busses, using its in-house developed Zero-Emission Drivetrain.

The drivetrain, an integrated systems solution, includes Equipmake motors, control systems, inverters, HVAC and battery packs. This contract follows the Company's announcement in February of a £2 million initial order from Golden Tours and illustrates the scaling of initial customer relationships as product is delivered and customers derive the operational benefits of electrification within their fleets. It also further strengthens the Company's forward order book for the year ending 31 May 2025.

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 commence delivery of these ten repowered buses over the coming months.

Commenting on the contract, Ian Foley, CEO, Equipmake said: *"Golden Tours is a leading tour and activity company in London and across the UK, and I am pleased to announce it has followed its February order with another substantial commitment for Equipmake repowered buses. This new contract is testament to the quality and reliability of our products and reflects an increasing move in the sector towards sustainable operational alternatives.*

"Equipmake's bus repowering provides an economically compelling alternative to purchasing new electric vehicles and we are delighted that we are able to support Golden Tours as it works to make its fleet sustainable."

Mikesh Palan, Managing Director at Golden Tours, added: *"By extending our relationship with Equipmake through this new order, Golden Tours is ensuring its operations are as sustainable as possible. We offer bus services to the UK's most famous and iconic locations, and by partnering with Equipmake, we will enhance our services for thousands of passengers a day. The cutting-edge capabilities of Equipmake's Zero-Emission Drivetrain and its many cost, sustainability and efficiency advantages highlighted clear benefits of this continued partnership. We look forward to bringing these electric busses into service and continuing to put sustainability at the forefront of our business strategy."*

****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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