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

Equipmake Doubles Continuous Power with Heavy Vehicle Electric Motor

Equipmake, a market leader in engineering-driven differentiated electrification technologies, products and solutions across the automotive, truck, bus and speciality vehicle industries, is pleased to announce a significant milestone in its development of heavy vehicle electric motors, which was announced today at the Cenex Expo 2024 exhibition, held at UTAC Millbrook. The Company has successfully doubled the continuous power output of its HTM-3500 motor, reinforcing Equipmake's strong position in the rapidly expanding global market for electrification technology.

Key Points

- The upgraded HTM-3500 maintains its peak performance of 3500Nm and 400kW, while its continuous power output has been doubled from 100kW to 200kW at 2500rpm.
- This cutting-edge motor, designed for buses, coaches, trucks, and off-highway vehicles, is a testament to Equipmake's leadership in e-propulsion technology.
- The advancement further expands Equipmake's comprehensive range of in-house developed, sector-leading products, including ASIL-D certified inverters and complete electric drivetrains.
- In response to growing global demand, Equipmake has established strategic partnerships over the past two years with industry leaders such as Perkins (a subsidiary of Caterpillar Inc.) Sona Comstar, H55, Vertical Aerospace, and Gilmour Space.

The next-generation HTM-3500 is a state-of-the-art electric motor, delivering unparalleled performance for heavy-duty vehicles. While the motor retains its impressive peak figures of 3500Nm and 400kW, the continuous power has been significantly enhanced, doubling from 100kW to 200kW at 2500rpm, crucial for the demanding duty cycles of heavy vehicles.

Equipmake's broad portfolio includes proprietary electric motors, ASIL-D certified inverters, and complete electric drivetrains. These technologies are designed, developed, and manufactured in-house, targeting the bus, coach, truck, and off-highway vehicle sectors, which are rapidly transitioning from Internal Combustion Engines (ICEs) to Zero Emission Vehicles (ZEVs).

As a vertically integrated technology company, Equipmake offers end-to-end solutions, seamlessly integrating its products and systems into a wide range of vehicles. The Company has rapidly expanded its global presence, securing multiple contracts and strategic partnerships with leading brands. Notably, Equipmake has partnered

with Perkins, a subsidiary of Caterpillar Inc., to develop a bespoke heavy-duty hybrid electric system, leveraging its high torque density electric motor and inverter technologies.

In addition to the HTM-3500 motor, Equipmake's capabilities extend to inverters, power electronics, and lithium-ion battery technology. The Company also specialises in converting existing vehicles to electric power, including collaborations with REV Group in the US and Emergency One in the UK on fire truck conversions, as well as projects involving airside logistical vehicles at airports.

Ian Foley, CEO, Equipmake said:
"I am delighted to hit another major milestone in Equipmake's e-technology journey. Our upgraded, heavy-duty HTM-3500 motor sets new standards and is another example of how our proprietary e-propulsion product range is rapidly evolving. By doubling its continuous power, our HTM-3500 enables electric buses, coaches, trucks and other heavy vehicles to operate with greater real-world performance and efficiency during their regular duty cycles.

"Heavy vehicle electrification is happening at pace and our sector-leading technology is accelerating the transition from ICEs to ZEVs in multiple markets, from buses to trucks to off-highway vehicles. Demand will increase as we continue to partner with many of the world's leading OEM. I believe that Equipmake is well positioned to take advantage on this market shift as we focus on cultivating our reputation for electric powertrain innovation and product excellence on the global stage."

****ENDS****

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About Equipmake

Equipmake is a UK-based industrial technology company specialising in the engineering, development and production of electrification products to meet the needs of the automotive and other sectors in support of the transition from fossil-fuelled to zero-emission powertrains.

Equipmake is a leader in high performance technologically advanced electric motors, inverters and complete zero-emission electric drivetrains and power electronic systems. Equipmake has developed a vertically integrated solution providing fully bespoke solutions to its customers. The

Company is focussed on accelerating traction with OEM and Tier 1 suppliers in relation to higher margin component and drivetrain supply under long-term growth contracts.

Key differentiators of the Company offerings are its advanced technology and performance, reliability and adherence to ASIL-D[1] functional safety. Equipmake's advanced motor and inverter technology, featuring ASIL-D compliance, are designed to customers' highest Functional Safety standards. With decades of experience in electric drivetrain integration and a dedicated prototype vehicle testing facility, Equipmake can significantly accelerate product development for customers.

[1]Automotive Safety Integrity Level ("ASIL") is a risk classification scheme defined by the ISO 26262 - Functional Safety for Road Vehicles standard and is a critical requirement for road vehicles. Of the four ASILs identified by the standard, ASIL-D dictates the highest integrity requirements on the product, which require exceptional rigour in their development.

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