

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").

20 September 2024

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

Purchase Order with Genco

Equipmake, a market leader in engineering-driven differentiated electrification technologies, products and solutions across the automotive, truck, bus and speciality vehicle industries, is delighted to announce that it has entered into a purchase order ("PO") with Genco Energy Holdings Pty Ltd ("Genco"), the alliance company with Kiwi Bus Builders Ltd ("KBB"), New Zealand's leading coach builder.

Genco has signed an initial purchase order for four Zero Emission Drivetrains ("ZEDs") from Equipmake, which KBB will use to build trial zero-emission electric buses. Equipmake's ZED is a fully integrated system, including motors, control systems, inverters, HVAC, and battery packs and two initial ZEDs are scheduled for delivery in February 2025. This aligns with Genco's goal to drive sustainable transportation in the region with this initial purchase order setting the foundation for potential broader adoption of Equipmake's technology.

Genco and Equipmake are in ongoing discussions with a view to agreeing a commercial agreement to provide further ZED systems over the period to 31 December 2027. There can be no certainty at this time that such discussions will result in a further commercial agreement and the Company would make a further announcement should any such agreement be entered into.

Ian Foley, CEO, Equipmake said: *"We are excited to collaborate with Genco and Kiwi Bus Builders on this pioneering project. This initial order for our Zero Emission Drivetrains highlights the critical role Equipmake can play in driving the shift towards cleaner, more sustainable mass transit solutions worldwide. We look forward to supporting Genco's targets for the future, as they lead the way in delivering zero-emission transportation across New Zealand, Australia, and beyond."*

Don Sollitt, Co-Founder of Genco Energy Group added: *"Equipmake's EV technology is very important for our programme in New Zealand, Australia and Indonesia. The zero emission bus's ("ZEB") power electronics technology is cutting edge, based on British Standards and leads the way in new ZEB vehicles and re-powering from diesel to electric. Equipmake's technology is exactly what is required for global decarbonisation."*

****ENDS****

For further information, please contact:

Equipmake

Via St Brides Partners

Ian Foley, CEO
Tony Ratcliffe, CFO

Panmure Liberum (Corporate Adviser & Joint Broker)

Tel: +44 (0) 20 7886 2500

James Sinclair-Ford / Anake Singh / Josh Moss
Mark Murphy / Hugh Rich / Sam Elder

VSA Capital Limited (Joint Broker)

Simon Barton / Alex Cabral

Tel: +44 (0) 20 3005 5000

St Brides Partners (Financial PR Adviser)

Susie Geliher / Paul Dulieu / Will Turner

Tel: +44 (0) 20 7236 1177

equipmake@stbridespartners.co.uk

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-D¹ 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.

¹Automotive 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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