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Equipmake Holdings PLC
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23 September 2024

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

Additional Purchase Order with Agrale Partner on Hybrid Bus Platform

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 it has entered into a further purchase order with South American bus manufacturer Agrale S.A. ("Agrale") ("Purchase Order"), as part of Agrale's development of a new hybrid light bus platform prototype ahead of intended series production. This follows the Company's announcement on 22 August and deepens Equipmake's client engagement with Agrale.

Through the Purchase Order, Equipmake will supply specialised parts to support the development of a prototype and work closely with Agrale to integrate these into Agrale's MA11 light bus platform, creating an electric/ethanol hybrid lightweight bus. Designed to operate on routes outside major South American cities, where infrastructure challenges make full electrification difficult, this hybrid solution aims to provide a practical and sustainable option for public transportation. The hybrid bus is expected to achieve a zero-emission range of 100 kilometres, with an overall range of 400 kilometres on a single tank of fuel.

This work with Agrale builds on the success of a recent trial in Buenos Aires, where the Agrale MT17.0e zero-emissions electric bus, featuring Equipmake's proprietary Zero Emissions Drivetrain (ZED), demonstrated impressive performance. Following the trial, Agrale placed an initial order for five additional Equipmake ZED units to be used in further MT17.0e buses being built for DOTA S.A., Argentina's largest bus operator.

Ian Foley, CEO, Equipmake said:*"We are excited to extend our partnership with Agrale in the development of this hybrid bus platform, which the Company believes could be instrumental in advancing sustainable public transport across South America. This project highlights the potential of hybrid technology in regions where full electrification is challenging and showcases the versatility of Equipmake's technology in both fully electric and hybrid vehicles. We are proud to support Agrale's ambitious efforts to reduce the environmental impact of public transportation in South America."*

Edson Ares Sixto Martins, CEO, Agrale S.A. added:*"Our collaboration with Equipmake represents a critical step in meeting the unique transportation needs of South America. By combining our expertise with Equipmake's cutting-edge electrification technology and functional safety, we are developing a hybrid bus that addresses our region's infrastructure realities while contributing to a cleaner, more sustainable future. We are confident this new hybrid platform will revolutionise the service we provide to our customers and the communities they serve."*

****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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