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Equipmake Holdings PLC
15 November 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").

15 November 2024

Equipmake Holdings PLC
("Equipmake" or the "Company" or the "Group")
Directorate Change

Equipmake, a market leader in engineering-driven differentiated electrification technologies, products and solutions across the automotive, truck, bus and speciality vehicle industries, announces that Tony Ratcliffe, Chief Financial Officer, Executive Director and Company Secretary, has resigned from the Company, effective 30 November 2024.

Since joining the Company in April 2024, Tony has supported in refining the Group's strategy, in securing an additional financing round of £3 million, which closed earlier this month, and in revision of operating cost base as the strategic focus is evolving to the supply of high value EV components, drivetrain solutions and in licencing of its core technology and knowhow.

The Company plans to commence the search for a new Chief Financial Officer and in the meantime, it is anticipated that Tony will be available to provide strategic financial support on a consulting basis. Day-to-day finance activities will continue to be led by Laurence Moore, Head of Finance, who is FCCA qualified and has a strong and relevant background within the electronic components sector. He joined Equipmake in May 2024.

Laurence Moore will be appointed as Company Secretary effective from 30 November 2024.

Ian Foley, CEO of Equipmakesaid:"I would like to thank Tony for his support this year and for the on-going flexible support he will be able to provide to Equipmake. The Board as a whole appreciate the financial clarity and leadership he has provided and particularly appreciate his expertise in helping to secure the recent financing roundand wish him well as he pursues his future career."

****ENDS****

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About Equipmake

Equipmake isa 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 drivetrains.

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 and securing high margin licencing transactions.

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

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