

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").

16 December 2024

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

Zero Emission Drivetrain Approved By Energy Saving Trust

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 that its zero-emission drivetrain system has been approved for bus and coach repowering under the Energy Saving Trust's Zero Emission Vehicle Repower Accreditation Scheme ("ZEVAS"). It is the first repowering system to achieve ZEVAS accreditation.

ZEVAS aims to support the transition to zero emission buses and coaches in the UK by raising the standard for repowering, requiring repowering companies and their systems to gain accreditation in order to be included on its register of approved companies and systems.

Using a ZEVAS accredited repowering system is intended to provide bus and coach operators with increased confidence in the quality of the systems they are using. Furthermore, buses and coaches repowered by ZEVAS-approved systems will be eligible for the Department for Transport's 22 pence per kilometre zero emission bus ("ZEB") grant on bus routes in England and be able to enter clean air zones free of charge.

With the average bus in England covering an estimated c.54,500 km a year, bus operators could be entitled to an annual grant of almost £12,000 per accredited ZEB bus in their fleet.

Commenting on Equipmake receiving ZEVAS accreditation, Ian Foley, CEO, Equipmake said: *"With Equipmake's zero-emission drivetrain system at the forefront of bus and coach repowering in the UK, we are delighted it is the first repowering system to achieve ZEVAS accreditation. The introduction of this new standard illustrates the important role that bus and coach repowering plays in the UK's pursuit of its net zero targets, and we expect that it will instil operators with added confidence regarding the calibre of Equipmake's bus and coach repowering system."*

****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 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-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.

About ZEVRAS

The zero emission vehicle repower accreditation scheme (ZEVRAS) aims to help the transition to zero emission buses and coaches in the UK. The scheme raises the standard of converting petrol and diesel vehicles to a zero emission alternative, by converting them to use an electric battery. This process is also known as repowering.

Manufacturers of zero emission repowered systems must get approved by ZEVRAS before the kit they use to convert the vehicle can be added to list of approved devices. For more information about ZEVRAS please visit:

<https://energysavingtrust.org.uk/service/zero-emission-vehicle-repower-accreditation-scheme/>

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