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Equipmake Holdings PLC
06 January 2025

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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"). With the publication of this announcement, this inside information is now considered to be in the public domain.

6 January 2025

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

Update on Strategic Review and Formal Sale Process

Equipmake, a market leader in engineering-driven differentiated electrification technologies, products and solutions across the automotive, truck, bus and speciality vehicle industries, provides an update following the announcement of 6 December 2024 relating to the commencement of a strategic review (the "Strategic Review") and Formal Sale Process.

Since the commencement of the Strategic Review and Formal Sale Process, the Company has received credible interest from a number of potential strategic investors, partners and potential acquirers. Discussions with these parties are ongoing as the Board continues to work to deliver orders for existing customers and identifying new business to support the pathway to profitability in the mid-term. The Company remains debt-free, other than a number of equipment finance lease agreements.

The Board will provide further details of the Strategic Review and Formal Sale Process as appropriate.

The Company continues to be in an "Offer Period" as defined in the Takeover Code, and the dealing disclosure requirements continue to apply. For further information on the Takeover Code and other regulatory disclosures, please refer to the announcement of 6 December 2024.

****ENDS****

For further information, please contact:

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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 offering 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 require exceptional rigour in their development.

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Publication on website

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement will be available on the investor section of the Company's website at https://equipmake.co.uk/investors/ by no later than 12 noon (London time) on the business day immediately following the date of this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Miscellaneous

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Formal Sale Process, and other information published by Equipmake may contain statements about Equipmake that are or may be deemed to be forward looking statements. Such statements are prospective in nature. All statements other than historical statements of facts may be forward looking statements. Without limitation, statements containing the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "estimates", "projects" or "considers" or other similar words may be forward looking statements. Forward looking statements inherently contain risks and uncertainties as they relate to events or circumstances in the future. Important factors such as business or economic cycles, the terms and conditions of Equipmake's financing arrangements, tax rates, or increased competition may cause Equipmake's actual financial results, performance or achievements to differ materially from any forward-looking statements. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. Equipmake disclaims any obligation to update any forward looking or other statements contained herein, except as required by applicable law

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