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Equipmake Holdings PLC
19 February 2025

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").

19 February 2025

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

Development Agreement With JCB

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 signed a development agreement (the "Agreement") with J.C. Bamford Excavators Limited ("JCB"), the British multinational manufacturer renowned for its construction, agriculture, waste handling, and demolition equipment.

Highlights:

- Equipmake will apply its expertise inelectrification systems integration and collaborate on developing a bespoke power electronics packageto support JCB's innovative new product development.
- The Agreement is for an initial six-month development period.

The Agreement represents a significant opportunity for Equipmake to deepen its relationship with JCB, a global leader with annual revenues of £6.5 billion and a presence in over 150 countries. By demonstrating its engineering prowess and delivering on this project, Equipmake has the potential to secure additional workstreams with JCB and tap into the company's extensive portfolio of products, amplifying the impact of its electrification solutions across multiple sectors.

Ian Foley, CEO, Equipmake said:*"This partnership with JCB underscores the strength of Equipmake's electrification expertise and our ability to deliver cutting-edge solutions tailored to the needs of industry leaders. JCB's commitment to innovation aligns perfectly with our mission to drive the electrification of vehicles across diverse sectors, and we're delighted to be assisting them on the development of their next generation of products."*

****ENDS****

For further information, please contact:

Equipmake

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Via St Brides Partners

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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.

Key differentiators of the Company offerings are its advanced technology and performance, reliability and adherence to ASIL-D[2] 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.

[2]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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