

2 July 2025

Equipmake Holdings plc

("Equipmake" or the "Company")

Board Changes & Appointment of Chairman

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 the appointment of Tim Metcalfe as Non-Executive Chairman and a Director of the Company. Clive Scrivener, the Company's former Non-Executive Chairman, has decided to step down from his role and as a Director of the Company in order to focus on his other business interests. Clive will leave the Company and Tim will take over as Chairman with immediate effect.

Tim is a highly experienced corporate financier and company adviser, having spent over 30 years in a variety of roles following an initial career in motorsport. He has held senior positions at Robert Fleming, Rothschild, Westhouse Securities, Northland Capital Partners and he was Joint CEO of Zeus Capital, prior to being the co-founder, in 2015, of IFC Advisory, an investor relations and financial PR adviser to small and mid-cap companies. During his City career Tim has had a particular focus on the automotive and engineering sectors, advising companies on IPOs, fund raisings, M&A, strategy and regulatory matters.

In addition to his role as Managing Director of IFC Advisory, Tim is senior independent Non-Executive Director of The Investment Company plc, an investment trust listed on the Main Market of the London Stock Exchange focused on investing in high quality quoted UK small and mid-cap companies, and a Non-Executive Director of Spiritus Mundi plc, listed on the Main Market of the London Stock Exchange. He is also Chairman of specialist sports car manufacturer, Nichols Cars Limited.

Commenting, Ian Foley, Founder and CEO of Equipmake, said: *"I am delighted to welcome Tim to the Board as our new Chairman. I am confident that his skills and experience will prove a very valuable addition to the Company as Equipmake continues to expand its presence in the global electrification market. He has a strong track record of assisting quoted companies and creating value for shareholders from a variety of perspectives, which will be invaluable as we execute Equipmake's ambitious growth plans."*

"Personally, and on behalf of the Board, I would like to thank Clive for his Board leadership and wisdom over the past three years. Clive has been an important part of Equipmake's journey since we became a public company in 2022 and I wish him all the best in his future endeavours."

Disclosures required pursuant to Rule 4.9 of the Aquis Growth Market Apex Rulebook

Timothy ("Tim") Mark Metcalfe has the following current and previous directorships, over the last five years, to declare. He does not hold any securities issued by the Company.

Current directorships	Former directorships, within the last five years
Abport Limited Enceladus Communications Limited IFC Advisory Limited New Centurian Trust Limited Nichols Cars Limited Rapier Motors Limited Spiritus Mundi plc The Investment Company plc	None

For further information, please contact:

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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.

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.

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