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Equipmake Holdings PLC
19 September 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 September 2025

Equipmake Holdings plc

("Equipmake" or the "Company")

£5.45 million order from Agrale

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 the Company has received a £5.45 million order from Agrale S.A. ("Agrale") to supply electric drivetrain systems for 50 Agrale buses of varying types, including coverage of the Company's non-recurring engineering costs.

This order follows Agrale's initial order for five zero emission drivetrains in August 2024, which have been successfully delivered. Under the terms of the latest order, Equipmake will deliver electric drivetrain systems to Agrale in batches between now and mid-2026, each of which will have its own advance payment and will be secured by an irrevocable letter of credit confirmed by a UK clearing bank. Equipmake is supplying Agrale with a fully integrated electric drivetrain system combining an electric motor, inverter, control systems, and battery pack, utilising both the Company's products and technology, together with components sourced from third parties.

The order from Agrale extends Equipmake's current live order book to over £10 million.

Ian Foley, CEO of Equipmake, commented: *"This expansion of our partnership with Agrale represents a significant step for Equipmake and reflects the Company's move to generate higher margin product and technology sales. Supplying electric drivetrain systems for 50 buses is a major milestone in our joint mission to bring zero-emission mass transit to South America. This growing success story reflects the trust Agrale places in our solutions and our shared commitment to developing a robust sustainable transport network in the region."*

Edson Ares Sixto Martins, Director of Agrale, commented: "*Agrale is proud to deepen our partnership with Equipmake through this substantial new agreement. Their zero-emission drivetrain technology has proved to be highly reliable and efficient in our operations, and this expanded order underscores the strength of our collaboration in delivering clean, quiet electrified public transit*."

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-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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