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Equipmake Holdings PLC
27 February 2026

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.

27 February 2026

Equipmake Holdings plc

("Equipmake" or the "Company")

Further £3 million Strategic Investment by Caterpillar Venture Capital Inc.

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 entered into a further £3 million senior secured convertible loan note (the "Additional Convertible Loan") with Caterpillar Venture Capital Inc. ("CVC"), a wholly owned subsidiary of Caterpillar Inc. ("Caterpillar") a global leader in the design and manufacturing of heavy equipment, engines, and machinery. This follows the £5 million strategic investment and development agreement with Caterpillar, as announced by the Company on 31 March 2025 (the "First Convertible Loan").

Ian Foley, CEO of Equipmake, commented: *"Since Caterpillar's £5 million strategic investment in Equipmake in March 2025 we have developed a close relationship with them. I am therefore delighted that they have recognised the value of this partnership through investing a further £3 million in the Company. Having the backing of Caterpillar has helped position Equipmake as a credible partner to both customers and suppliers, as well as providing a natural route to market for our solutions. We are seeing strong demand for our world-class solutions across a variety of sectors and these funds will help Equipmake accelerate its mission of transforming transportation through sustainable technology, creating substantial value for our investors, partners and customers."*

The Additional Convertible Loan

The Additional Convertible Loan has been entered into on the same terms as the £5 million senior secured convertible loan note entered into with Caterpillar announced on 31 March 2025.

Summary terms of the Additional Convertible Loan:

- Interest: 10% per annum, rolled up and paid upon maturity or included upon conversion.
- Maturity: The maturity date is 31 March 2029, the date which is the fourth anniversary of the completion of the original £5 million investment by Caterpillar (the "Maturity Date"). Unless repaid or converted prior to the Maturity Date, Caterpillar may, in its sole discretion, on or after the Maturity Date, elect to (i) extend

the Maturity Date for additional six-month increments, (ii) demand repayment of the note, or (iii) convert the principal and accrued interest into Equipmake equity securities (as described below).

- Conversion option: On the Maturity Date, or in the event of an earlier financing, Caterpillar may elect to convert the principal and accrued interest into Equipmake equity securities at the lower of:
  - 80% of the average trailing thirty-day price per share of the Company ("VWAP"); or
  - a price of 3.125p per share.
- Security: The Additional Convertible Loan is secured on the assets of the Company and its subsidiaries.
- Use of funds: The funds will be used for general working capital purposes, subject to certain conditions within the Master Development Agreement.
- Other terms: Standard terms for a convertible loan apply, including provisions related to acquisition events, changes in ownership, and other relevant conditions.

It should be noted that conversion and the amount of conversion is at CVC's sole discretion. Based on the VWAP of the Company (noting a recent fall in the share price of the Company) prior to the release of this announcement (being 1.18 pence), if CVC were to exercise its conversion rights in full (i.e. the sum of the full £5 million from the First Convertible Loan, the full £3 million from the Additional Convertible Loan, and the rolled up interest) at the Maturity Date, it would result in CVC assuming control of over 50% of the Company's Total Voting Rights, thereby triggering a mandatory offer under Rule 9 of the Takeover Code. CVC have confirmed that they have not sought a waiver under Rule 9 of the Takeover Code and that they have no intention of converting the CLN so as to acquire more than 29.99% of the Company's Total Voting Rights.

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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