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Equipmake Holdings PLC
21 July 2026

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Equipmake Holdings plc

("Equipmake" or the "Company")

Trading Update

Equipmake, a market leader in engineering-driven differentiated electrification technologies, products and solutions for the off-highway, on-highway, and aerospace and defence sectors, is pleased to provide a trading update.

FY26 Trading update

As previously announced, trading in the second half of the year ended 31 May 2026 ("FY26") showed significant improvement over the first half and the Company expects, subject to audit, to report revenue (excluding grant income) of approximately £8.2 million for FY26 (FY25 £3.5 million, H1 FY26 £1.44 million). In addition, the Company received grant income in FY26 of approximately £1.6 million (FY25 £0.9 million).

Reflecting, in particular, a reduced cost of key components and the better utilisation of the Company's delivery teams, the approximately £6.8 million of revenue booked in H2 FY26 generated a gross margin of approximately 38%.

The Board's key measure of underlying business profitability and assessing trends across periods is adjusted earnings before interest, tax, depreciation and amortisation, share based payments and non-recurring costs ("Adjusted EBITDA"). Having recorded an Adjusted EBITDA loss of £2.15 million in H1 FY26, the Company is pleased to report that it was profitable at the Adjusted EBITDA level, subject to audit, in the second half of FY26.

The Company's balance sheet is healthy and as at 30 June 2026 the Company had cash balances of approximately £2.0 million.

The Company's audited results for FY26 are expected to be released in October 2026.

Current Trading

The trends seen in the second half of FY26 have continued in the new financial year, with continued sales momentum, and sales being achieved at attractive gross margins.

The Company's contracted live order book at 30 June 2026, for delivery in the current financial year, was in excess of £8 million and the Company has a further healthy pipeline of near-term revenue opportunities. These

particularly cover powertrain supply, both with existing and new customers for the Company. In addition, the Company continues to work with Caterpillar Inc. on various business development activities and is encouraged by the increasing opportunities this relationship is presenting.

Tim Metcalfe, Chairman of Equipmake, commented: *"I am very pleased with the improved performance seen in the second half of FY26 and that this has continued into the current financial year. Equipmake's previous challenges are now firmly behind it and with an appropriate cost base and growing level of interest in the Company's world class electrification solutions I believe the Company has a very bright future. I look forward to providing further updates in due course as we continue to progress."*

For further information, please contact:

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Sign up for Equipmake updates here: https://investors.equipmake.co.uk/auth/signup

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.

Further investor and background information may be found on the Company's website, including video interviews and interested parties can sign up to follow the company at:
https://investors.equipmake.co.uk/

[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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