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**Equipmake Holdings plc**

("Equipmake" or the "Company")

**Project Coeus Hybrid Power Unit Begins Testing**

Equipmake, a market leader in engineering-driven differentiated electrification technologies, products and solutions across the off-highway, on-highway, and aerospace and defence sectors, is pleased to announce that it has reached a key milestone in its Project Coeus collaboration with Perkins, a wholly owned subsidiary of Caterpillar Inc.

Project Coeus is a three-year programme led by Perkins in partnership with Equipmake and Loughborough University's Wolfson School of Mechanical, Electrical and Manufacturing Engineering. Supported by £11.14 million of UK Government funding through the Advanced Propulsion Centre UK, including £3.24 million awarded to Equipmake, the project is developing a fuel-configurable hybridised industrial open power unit for off-highway applications.

The system combines a configurable spark-ignited Perkins engine with Equipmake's bespoke heavy-duty electric motor, silicon carbide inverter and associated power electronics. Designed as a direct replacement for a diesel-engine power unit, it can be configured for hydrogen, ethanol, methanol or bio-methane and is intended to help off-highway manufacturers adopt lower-carbon fuels and electrification without fundamentally redesigning their machines.

The advanced, fuel-configurable hydrogen hybridised industrial open power unit (IOPU) developed through the project is now being installed in a Terex Ecotec TDS 820 high-performance shredder for machine testing.

The installation follows extensive development testing and the power unit's first public showing at CONEXPO-CON/AGG five months ago. Once the installation is complete, the demonstrator will undergo a series of tests at Perkins' proving site to demonstrate the technology and assess whether the system meets the machine's peak-load and transient-response requirements.

**Ian Foley, CEO of Equipmake, commented:** *"This is a proud moment for everyone at Equipmake. Our role in Project Coeus has been to deliver a custom-designed heavy-duty electric motor – paired with our own silicon carbide inverter technology and all associated power electronics – and integrate that with a Perkins engine. The resulting hybrid industrial open power unit can cope with the extreme demands of off-highway applications and is packaged so it can sit within a genuine drop-in replacement for a diesel power unit. Moving from the test cell into a machine as demanding as a high-performance shredder is exactly the proving ground this technology needs.*

*"Off-highway OEMs want to decarbonise without compromising productivity or re-engineering their machines from scratch, and hybridisation combined with lower carbon fuels such as hydrogen offers a practical route to doing that. This milestone shows the strength of just one of our collaborations with Caterpillar, and how the electrification expertise we have built in sectors such as bus and coach can be applied to the global off-highway market."*

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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.

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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