

NEWS RELEASE

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Inmotive Enters Second Phase of Joint Development Agreement with Suzuki for Implementation of its Ingear Two-Speed EV Transmission

Initial phase validated viability for wider in-vehicle implementation, highlighted capability of Ingear in EV passenger cars.

TORONTO, Ontario – April 18, 2024 – Inmotive announced that it will move into the second phase of the joint development agreement with Suzuki to develop an Ingear™ 2-speed EV transmission for future Suzuki electric vehicles. The development agreement, executed in January of 2023, was designed to determine viability and compatibility of the Ingear EV transmission with future Suzuki electric vehicles.

“Our teams spent the past year working closely to prepare and validate the Ingear for full implementation into a future EV model,” said Paul Bottero, CEO, Inmotive. “The first phase of development was a meaningful step for both sides, with significant collaboration and approaches to problem solving making steady progress, and we look forward to working jointly on the next phase of development.”

The Ingear is the world’s most efficient 2-speed transmission designed specifically for EVs, validated by Inmotive test results. Through its compact and simple design, the Ingear can improve electric vehicle cost, range and efficiency. Additionally, an Ingear can extend EV range by up to 15% and improve acceleration by up to 15%. Its patented geometry ensures a smooth and quiet ride.

In addition to EV passenger cars, the Ingear can be built for use in a wider range of vehicles, including motorcycles, ATVs, and marine applications. Suzuki is currently exploring the potential for these applications beyond passenger cars.

“The unique design and performance advantages really lends to a multitude of uses,” said Bottero.

About Inmotive Inc.

Inmotive is the Canadian based inventor of the Ingear, an ultra-efficient multi-speed powertrain technology for a wide range of applications. The Ingear extends electric vehicle range at very low additional cost and weight, while providing continuous torque during smooth shifts. Its highly reliable design also increases torque, acceleration, gradeability and top speed and is protected with 31 patents issued and 55 patents pending. Inmotive is headquartered in Toronto, Canada, with offices in Europe and China. More information is available at www.inmotive.com.

About Suzuki Motor Corporation

Suzuki, which has the company motto “Develop products of superior value by focusing on the customer,” currently offers products in three mobility categories — automobiles, motorcycles, and



outboard motors. The company aims to remain indispensable to people by staying closely attuned to lives and providing mobility.

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