

NEWS RELEASE

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Inmotive's Ingear Confirmed as World's Most Efficient Two-Speed Transmission for EVs by Major Global OEM

Efficiency test results show over 99% peak efficiency

TORONTO, Ontario – July 13, 2023 – Inmotive has received confirmation from a major global OEM that its Ingear[™] two-speed EV transmission is the world's most efficient two-speed transmission for electric vehicles – a claim Inmotive has made <u>since the launch</u> of the EV technology based on its own in-house testing.

Validation was conducted via an efficiency test bench at the OEM's facilities using a full transmission assembly with torque cells mounted at the input (motor) and output (CV shaft), which showed that the Ingear achieves over 99% peak efficiency. <u>Simulations show a two-speed Ingear</u> increases EV range by 7-13% compared to the range of a single speed.

Beyond the major OEM, in May 2021 Inmotive reported a <u>Tier One automotive supplier had confirmed</u> <u>the results</u>, as has another Tier One transmission supplier since.

"Having a major, global OEM confirm that our Ingear is in fact the world's most efficient two-speed transmission for electric vehicles validates our design and highlights the value we're ready to deliver to the market," said Paul Bottero, CEO, Inmotive. "This is more proof that the Ingear is delivering on our claims of high efficiency, dramatically lowering the system cost of electric powertrains. We're thrilled to offer OEMs and suppliers a low-cost solution that enables and accelerates the global shift to lower cost, mass market EVs."

Through its compact and simple design created specifically for EVs, the Ingear can deliver lower system costs to OEMs and improve acceleration by up to 15%. Its patented geometry also ensures a smooth, quiet ride and improves top-speed, towing capability and gradeability.

Latest project milestones and development status

Beyond efficiency validation, Inmotive has successfully completed the initial <u>robustness and durability</u> <u>testing</u> of the Ingear transmission. To do so, it completed cyclic testing involving over 100,000 shifts with results showing each shift transmitted 80Nm of motor torque in LO gear into 155Nm of torque in HI gear through every upshift. The Ingear design enables unparalleled shift smoothness without loss of torque.

By the end of Q1 2024, Inmotive will have a prototype of a higher torque unit for 400-500Nm motors, which is double the Ingear's current output.

To date, Inmotive has completed four vehicle conversion evaluation trials. Combining that experience with the proof of imperceptible shifts and high efficiency, initial durability, and a path to wider applications, the Ingear is ready to be integrated into EV programs now.



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 23 patents issued and 46 patents pending. Inmotive is headquartered in Toronto, Canada, with offices in Europe and China. More information is available at www.inmotive.com.

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