



Sona Comstar and Equipmake collaborate to bring next-gen electric powertrains to cars, buses and commercial vehicles in India and other select markets

- *Equipmake's patented next-generation spoke motors and inverters offer some of the highest power densities in their segments globally.*
- *The partnership contemplates Equipmake licensing certain drive motors and inverters to Sona Comstar for applications in electric cars, buses, commercial vehicles and off-road vehicles in India, Thailand and other select South Asian countries.*
- *Sona Comstar has exclusive rights to sell drive motors, inverters, and drivetrains for the target applications in the licensed territory of India, Thailand, and select South Asian markets.*
- *Sona Comstar will manufacture drive motors, inverters, and drive trains for the target applications and supply them to its customers in the licensed territory and to Equipmake for other markets.*

Gurgaon, 16th May 2023: Sona BLW Precision Forgings Ltd ("Sona Comstar"), a leading global automotive technology company, has signed a technology licensing agreement with **Equipmake**, a UK-based technology company that has developed high-performance electric powertrains. Equipmake's patented technology offers high power density and efficiency with high performance, making it ideal for electric cars, buses, and commercial vehicles. Under the agreement, Equipmake will license certain patented spoke motor and inverter technology in the power range of 100kW to 440 kW to Sona Comstar to manufacture and sell EV Powertrains, sub-systems, and components for electric cars, buses, commercial vehicles and off-road vehicles.

Sona Comstar will lead the business development and customer sales in India, Thailand and select South Asian countries, while Equipmake will lead the sales in the rest of the world. Sona Comstar will exclusively manufacture EV Powertrains, sub-systems, and components, based on Equipmake's patented technology, for the target applications exclusively in India and other select markets. Sona Comstar will also manufacture and sell EV Powertrains, sub-systems, and components for the target applications to Equipmake and its global customers in other overseas markets. The companies expect the serial production of these systems to commence in 2025.

Equipmake has over 20 years of experience developing and integrating industry-leading electrification products for the provision of electric vehicle drivetrains to meet the needs of the automotive, aerospace and other sectors in support of the transition from fossil-fuelled to zero emission vehicles. Equipmake specialises in ultra-high performance electric motors, complete EV drivetrains and ultra-fast power electronic systems.

CRISIL expects the demand for electric passenger vehicles in India to increase to 25% in FY32, up from less than 1% in FY22, led by the commercial segment (fleet) due to favourable economics. In absolute numbers, it estimates the electric car market in India to grow from 30k units in FY22 to 1.6 mn in FY32. CRISIL has projected the penetration of electric buses in India to increase to 11% in FY27 and 21% in FY32, up from 5% in FY22, driven by improving unit economics, government push at state transport undertakings (STU) and ESG concerns. STU will initially drive electric bus penetration, followed by school and staff bus segments. In absolute numbers, CRISIL estimates the electric buses market in India to grow from ~1.6k units in FY22 to over 27k in FY32.



SONA COMSTAR

Sona Comstar is an innovation-led automotive technology company delivering mission-critical systems and components to our customers worldwide. It offers a wide range of traction motors and controllers for India's electric two- and three-wheeler segments. Sona Comstar is one of the largest manufacturers of EV traction motors in India and has sold more than 180,000 EV traction motors since starting production of these indigenous traction motors at its Chennai plant in November 2020. The company's strategic objective is to develop traction motors and inverters for all mobility segments and offer the right motor, made using the right technology, to each vehicle application. With this partnership with Equipmake, Sona Comstar will expand its offerings to include high-voltage motors and inverters for passenger cars, electric buses, commercial vehicles and off-road vehicles.

Commenting on the partnership **Mr Sat Mohan Gupta, CEO of Motor Business at Sona Comstar**, said, "We are delighted to partner with Equipmake to bring their cutting-edge motors and inverters technologies to India. With Equipmake's advanced technology and Sona Comstar's manufacturing and sales capabilities, we aim to offer our customers high-performance, efficient, cost-effective electrified drivetrain solutions. This is yet another step towards our commitment to offering innovative solutions to drive faster adoption of electric mobility in India and globally."

Mr Ian Foley, CEO, Equipmake, commented, " We are excited to partner with Sona Comstar to deliver our technology to these significant markets including India. Our spoke motors and inverters have already been widely recognized for their impressive power and torque density, and we are confident that they will play a significant role in driving the growth of the electric vehicle market in India."

- ENDS -

About Sona BLW Precision Forgings Limited

Sona BLW Precision Forgings Limited (**Sona Comstar**) is one of **the world's leading automotive technology companies**. Founded in 1995, it is headquartered in Gurugram, India and has emerged as a global supplier with nine manufacturing and assembly facilities across India, USA, Mexico, and China.

Sona Comstar is primarily engaged in designing, manufacturing, and supplying highly engineered, mission-critical automotive systems and components to automotive OEMs. Sona Comstar is a leading supplier to the fast-growing **global Electric Vehicle (EV)** market. The company has strong R&D, engineering and technological capabilities in precision forging, mechanical and electrical systems, as well as base and application software development. It is diversified across geographies, products, vehicle segments and customers.

Sona Comstar is listed on BSE Ltd (**BSE**) (Code: SONACOMS/543300) and the National Stock Exchange of India Ltd. (**NSE**) (Symbol: SONACOMS). To learn more about Sona Comstar, please visit www.sonacomstar.com.

About Equipmake

Equipmake is the UK-based engineering specialist pioneering the development and production of electrification products to meet the needs of the automotive, aerospace and other sectors in support of the transition from fossil-fuelled to zero-emission powertrains.





SONA COMSTAR



It is a leader in ultra-high performance electric motors and complete EV drivetrains and ultra-fast power electronic systems. As well as developing proprietary technology - such as an ultra-compact, lightweight high performance spoke motor - it also offers industry-leading EV consultancy.

Equipmake has developed a vertically integrated solution providing fully bespoke solutions. The company has built a reputation of quality, innovation and engineering excellence, growing significantly over the past 20 years as the global decarbonisation movement has gained momentum.

The company was founded in 1997 by Managing Director Ian Foley, a highly experienced engineer who has worked in global motorsport at the highest level, from Le Mans to F1.

In 2022, Equipmake shares were admitted to trading on the Aquis exchange in the UK. To learn more about Equipmake, please visit www.equipmake.co.uk.

Contact for Sona Comstar:

Sona BLW Precision Forgings Ltd.

Premanjali Singh

Email: premanjali.singh@sonacomstar.com

Archetype

Prerna Rao

Tel: +91 98738 79787

Email: prerna.rao@archetype.co