

NEWS RELEASE

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Inmotive and Nissin Establish Agreement to Expand Ingear™ EV Transmission Market Reach in Japan

Agreement Enables Ingear™ Promotion in Japan through Nissin's global network; meets the needs of a rapidly growing EV market in Japan

TORONTO, Ontario – September 9, 2022 - Inmotive, the inventor of the Ingear™ two-speed electric vehicle transmission, today announced it has entered into a strategic alliance with Nissin Manufacturing Co., (Kyoto, Japan), to further promote the Ingear in Japan.

The Ingear is the world's most efficient 2-speed transmission, designed specifically for electric vehicles.

“Nissin is widely known as an expert manufacturer of precision products and this alliance will help increase awareness of the Ingear as a viable powertrain option for EVs within Asia that can help meet the needs of a rapidly growing EV market within Japan,” said Paul Bottero, CEO, Inmotive.

While Inmotive is currently in development with Japanese OEMs, the promotion alliance with Nissin, increases the market opportunity, while also providing another option for manufacturing in Japan. Nissin, founded in 1946, produces a wide range of precision parts for various industries, including automotive and transportation. While the Ingear project will start in Japan, there is opportunity for expansion to Nissin's global network.

Inmotive has been developing the Ingear transmission with the intent of improving cost, efficiency, and range for EVs. The unique two-speed design delivers extensive cost savings and extends EV range by up to 15%, and is scalable in design to enable use on a wide range of vehicle applications.

It is currently in development phases with multiple automakers and is expected to be launched in vehicles by 2026.

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 18 patents issued and 17 patents pending. Inmotive is headquartered in Toronto, Canada, with offices in Europe, Japan and China. More information is available at www.inmotive.com.

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Media Contact
Frank Buscemi



MBE Group on behalf of Inmotive
(248) 856-8636
fbuscemi@mbe.group