

NEWS RELEASE

FOR IMMEDIATE RELEASE

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

An Ingear to be developed for a future Suzuki electric vehicle

TORONTO, Ontario – January 10, 2023 – Inmotive has signed a joint development agreement with Suzuki to develop an Ingear™ 2-speed EV transmission for a future Suzuki electric vehicle.

“This partnership with Suzuki exemplifies the value that the Ingear two-speed transmission can bring to electric vehicles, including cost, range, performance and efficiency improvements,” said Paul Bottero, CEO, Inmotive. “Jointly developing our technology for a future Suzuki vehicle is a big step toward commercialization and realizing Inmotive’s vision of accelerating the global evolution to affordable zero-emission mobility.”

The Ingear is the world’s most efficient 2-speed transmission designed specifically for EVs. Through its compact and simple design, the Ingear can improve electric vehicle cost, range and efficiency. 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.

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 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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