

NEWS RELEASE

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Inmotive Extends Partnership with Nissin, Examines Mass Manufacturing Options for the Ingear

Expanded program looks to determine cost-effective mass manufacturing methods for the two-speed EV transmission

TORONTO, Ontario – November 29, 2023 – Inmotive announced today that it is extending its collaboration with Nissin Manufacturing Co., (Kyoto, Japan), through a non-exclusive agreement to investigate cost-efficient mass manufacturing methods. Specifically, the companies will jointly examine ways to mass produce sprocket segments, which are a critical component of Inmotive’s Ingear™ two-speed electric vehicle transmission, to optimize costs for potential customers.

Nissin, founded in 1946, produces a wide range of precision parts for various industries, including automotive and transportation. Inmotive initially entered into a strategic alliance with Nissin in September 2022 to further promote the Ingear in Japan, expanding the company’s market opportunities and providing another option for manufacturing in Asia.

“This new agreement is a natural progression of the strong collaboration we’ve established with Nissin to this point, and we look forward to uncovering cost efficiencies that will positively impact taking Ingear production to the next level,” said Paul Bottero, CEO, Inmotive. “The outcome of this project will provide OEM customers with superior, lower cost options while increasing adoption of the Ingear.”

Nissin will utilize its extensive manufacturing expertise and supplier network to lead the charge for developing the cost-effective mass production method of the Ingear, while Inmotive will provide engineering and validation support to ensure the identified methods produce parts that meet functional and durability requirements.

“We are continuing to look for products that promote sustainability and position our business well into the future,” said Takashi Nishikohri, Chairman, Nissin Manufacturing Co. “We have high hopes that this partnership will lead to the creation of outstanding products with the combination of Inmotive’s development expertise and our manufacturing capabilities.”

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 reduces EV cost and weight, while extending range and increasing torque, acceleration, gradeability and top speed. It 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.



About Nissin Manufacturing Co.

Nissin is a Japanese based manufacturer focused on mass-produced parts for automobiles, motorcycles and more, as well as production systems including ultra-precision honing machines and IoT systems. Its integrated processing capabilities from development to global production is highly regarded by many OEMs. Nissin is headquartered in Kyoto, Japan, with factories in China, Thailand, Indonesia, Vietnam and Mexico. More information is available at www.nissin-mfg.co.jp.

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