



23 November 2023

Market Update

PWR Holdings Limited (PWR) provides the following market update:

Automotive Original Equipment Manufacturer (OEM)

As indicated in PWR's forward OEM pipeline, over the past two (2) years PWR has been supporting the development of battery cold plates for a high-volume electric vehicle program that is due to commence production in 2026 for a period of five (5) years. PWR has been in commercial negotiations for the production phase of the program and advises that it has withdrawn from those discussions for commercial reasons and PWR's assessment of the risk.

PWR remains committed to growing its OEM business responsibly through global opportunities presently in discussion.

New Premises 28 Quarry Road Stapylton

PWR refers to its announcement on 27 October 2023 advising the lease of a new premises in Stapylton with a commencement date of 1 July 2025 (Lease). The Lease was conditional upon the settlement of the purchase of the premises by the Landlord. PWR advises that settlement has taken place and the Lease is now unconditional.

For further information please contact:

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