

ATV.L

Antonov Plc

("Antonov" or the "Company")

Engineering Project Award

Antonov is pleased to announce that the Company, in partnership with Jaguar, a major UK car manufacturer and MIRA, has been awarded a high profile project by the UK Government's Technology Strategy Board to develop a high efficiency 2-speed transmission suitable for use in electric vehicles. The project will run for 1 year with Antonov as the leading partner on the project and a final aim of demonstrating the transmission in a vehicle application. Antonov will realise an initial engineering turnover of approximately £200K at this stage. Thereafter, the developed 2-speed should be ready for use in a commercial application, potentially leading to serial production. In parallel, Antonov is actively continuing its efforts to pursue new opportunities for its 2-speed technology.

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Notes:

MIRA is an international organisation headquartered in the UK providing independent product engineering, testing, consultancy, and research and development to a wide range of ground vehicle industries including automotive, military, off-highway and motorsport. www.mira.co.uk