GORDON MURRAY GROUP

PRESS RELEASE
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Gordon Murray Group announces the strategic acquisition of its Gordon Murray Technologies division, paving the way for enhanced focus on its core automotive business

- **Gordon Murray Technologies** (GMT), part of Gordon Murray Group (GMG), has been acquired by CYVN Holdings L.L.C. as part of a planned exit by an early seed investor in GMG
- **Professor Gordon Murray CBE** will continue to be a GMT Director and GMG will retain a shareholding
- **Gordon Murray Technologies** is focused on applying its innovative iStream® platform technology to electrification and e-mobility projects for global OEMs
- **Gordon Murray** will remain Executive Chairman of Gordon Murray Group (GMG) which will encompass Gordon Murray Automotive (GMA), the established global manufacturer of bespoke supercars

Surrey, UK, 05 July 2023: The Gordon Murray Group has announced the acquisition of its Gordon Murray Technologies (GMT) division by CYVN Holdings L.L.C., a specialised mobility investment company, paving the way for pioneering smart mobility solutions globally, accelerating electrification of the sector and supporting the transition to a more sustainable future.

CYVN Holdings has secured a controlling stake of GMT with the balance remaining with Gordon Murray Group, ensuring close co-operation and collaboration on projects between the two entities. GMT will continue to focus on developing electric vehicles using its innovative iStream® platform technology. The announcement comes as part of a planned exit by a venture capital fund that has been a Gordon Murray Group investor since 2007.

Gordon Murray Automotive will remain part of the Gordon Murray Group and has firmly established itself globally as the leading manufacturer of bespoke supercars, production of any model being strictly limited to a maximum of 100. Gordon Murray Automotive retains all rights to the Gordon Murray commissioned Cosworth GMA V12 engine that powers its T.50 and T.33 supercars and will continue to invest in and develop low and zero-emission powertrains for future products.

Professor Gordon Murray CBE will remain in his current position as Executive Chairman of Gordon Murray Group with Phillip Lee as CEO and, along with Gordon Murray Group founding directors, will retain a shareholding in Gordon Murray Technologies. Gordon will continue as a Director on the Gordon Murray Technologies board.

Commenting on the acquisition, Professor Gordon Murray CBE, Executive Chairman of Gordon Murray Group, said: *"This acquisition is a very important development for the Gordon Murray Group, and specifically for Gordon Murray Technologies and the implementation of the iStream® platform technology.*

"It is particularly satisfying for the engineering team to see iStream® continuing to be developed towards high-volume manufacture with all its lightweight, low energy and low carbon benefits. We look forward to working together with the new owners in what will be an exciting new chapter for Gordon Murray Technologies."

Jassem Mohamed Obaid Bu Ataba Alzaabi, Chairman and Managing Director of CYVN Holdings, said: "*As a specialised investor, CYVN Holdings deploys capital in smart and advanced mobility solutions around the world to accelerate electrification and support the transition to a sustainable future. Our acquisition provides us with an attractive platform to harness the engineering talent and innovative technologies at GMT to help accelerate the growth of the business and its contribution to the U.K.'s smart mobility sector. As an active investor for the long term, we look forward to collaborating with our partners to create a smart mobility ecosystem and advance the EV industry."*

Phillip Lee, CEO Gordon Murray Group, added: *"This is a great news story for the Gordon Murray Group, our employees, our customers, and the whole British automotive industry. The acquisition will ensure our Technologies and Automotive divisions are able to focus on their specialist areas.*

"Gordon Murray Automotive has a focus on bespoke build, low-volume luxury supercars. This approach means we can develop new technologies very quickly. Our halo supercar, the T.50, is already in production less than three years since it was revealed representing the pinnacle of ICE technology, and in parallel we are developing advanced future powertrain technology. This acquisition brings Gordon Murray Group even greater potential for innovative growth and the ability to develop plans for the Gordon Murray Institute. We'll have more exciting news to share soon."

The Gordon Murray Group will remain at its new global HQ and Technology Campus at Highams Park, Windlesham, Surrey. Highams Park is at an advanced stage of development with phase one – housing the production facility for T.33 and the Gordon Murray Automotive customer experience centre – on track to be complete before the end of the year. The Group also plans to develop a Technology Institute on the site to develop UK-based automotive talent and engineering excellence.

During the strategic acquisition Gordon Murray Group was advised by Ashurst and PwC. CYVN Holdings was advised by BNP Paribas, Allen and Overy, Deloitte, Boston Consulting Group and EDAG.

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Notes to Editors

Gordon Murray Group

The UK-based Gordon Murray Group currently comprises **Gordon Murray Automotive** and **Gordon Murray Technologies**.

Gordon Murray Automotive is a UK-based global luxury brand dedicated to creating and manufacturing the world's greatest driving cars. These ultra-exclusive cars – the T.50, T.50s, T.33 and T.33 Spider – are engineered and designed without compromise to provide unrivalled driving experiences and driver-centric connection.

Gordon Murray Automotive adheres to seven core brand principles in all its products: Driving Perfection, Lightweight, Engineering Art, Premium brand, A Return to Beauty, Exclusivity and The Customer Journey.

Gordon Murray Technologies, incorporating Gordon Murray Design and Gordon Murray Electronics, serves global automotive companies for every aspect of vehicle development, design and manufacturing.

Future structure

Gordon Murray Group and Gordon Murray Automotive will announce more exciting news and future plans soon.

Going forward, Gordon Murray Design will trade as Gordon Murray Technologies – sitting outside the Gordon Murray Group, but with close links to it. Gordon Murray Electronics will be a subsidiary company to GMT.

About Professor Gordon Murray, CBE – Executive Chairman, Gordon Murray Group

Having spent 20 years as Technical Director to two Formula One teams from 1969-1990, Gordon Murray has a wealth of technical, design and engineering experience. At Brabham he was instrumental in two world championship wins (1981 and 1983) before three consecutive championship wins with McLaren Racing (1988, 1989 and 1990). In 1990 – after 50 Grand Prix wins – Gordon moved away from Formula One to concentrate on establishing a new company for the group, McLaren Cars Limited.

His first project there, the F1 road car, is still regarded as one of the world's best-engineered cars. A racing version won two world sports car championships and the Le Mans 24-hour race in 1995. McLaren Cars then completed several other successful projects culminating in the Mercedes-Benz SLR McLaren.

Gordon left McLaren in 2005, and in 2007 to set up the business that has become Gordon Murray Group, of which he is Executive Chairman. The innovative British company is a world leader in automotive design and reverses the current industry trend for sub-contracting by having a complete in-house capability for design, prototyping, and development.

In 2017 Gordon marked the 25th production anniversary of the McLaren F1 road car, and his 50th year of design and engineering with a special event named 'One Formula'.

In May 2019, Professor Murray was made a Commander of the British Empire (CBE) by the Duke of Cambridge, Prince William, in recognition of his contributions to the motorsport and automotive sectors over the past 50 years.

About Phillip Lee – CEO, Gordon Murray Group

Phillip Lee qualified as a Chartered Accountant and worked for PwC (PricewaterhouseCoopers) for four years. After qualifying, he moved into industry and has remained in manufacturing throughout his career.

Phillip has worked in the automotive industry for more than 20 years. In 2004, Phillip joined Plastic Omnium and worked in director positions in China, Europe, USA and South America. In all the roles, his greatest achievement was restructuring and managing change with a major focus on delivering performance.

In 2015, Phillip returned to the UK and joined the Geely Group of Companies. The first project was with the London Taxi Company, where he was responsible for the next TX5 vehicle along with a new plant and onboarding of a brand-new team.

2017 saw a move to Group Lotus and Phillip was responsible for overseeing the acquisition of Lotus and subsequently went on to various roles including CFO and Interim CEO roles. The company's projects, including Evija, Emira and Electra were all developed under the directorship of Phillip and are the key products in the transformation of Lotus into a volume production supplier of premium vehicles.

In 2020, Phillip joined the Gordon Murray Group and has been responsible for delivering the T.50, the growth of the group and development of the team. Since joining, the company has gone from strength to strength and has sold out of three separate vehicles, launched two distinct EV platforms to external customers, and has expanded Gordon Murray Electronics to a business capable of delivering entire vehicles and beyond.

In April 2022, Phillip became the CEO of Gordon Murray Group and now leads the group into the next chapter of development and growth.

CYVN Holdings L.L.C.

CYVN Holdings L.L.C. is a specialist investment vehicle majority owned by the Abu Dhabi Government that deploys capital in smart and advanced mobility solutions to create value and accelerate the transition to a more sustainable future. It aims to create a smart mobility platform by investing in and partnering with industry leaders around the world.

CYVN Holdings is committed to the global advancement of the mobility sector in recognition of its enormous potential and the benefits that smarter mobility solutions will bring to humanity.