30 October 2026

Vmoto Signs Strategic Fleet Supply & Partnership Agreement with Mute Group

Highlights

- **Strategic partnership:** Vmoto to act as Mute Group's core strategic fleet and energy infrastructure partner for the United Kingdom (UK) and Europe.
- **Binding initial orders:** 185 electric vehicles ordered for deployment across the UK and Belgium, representing approximately **A$525,970 in sales revenue to Vmoto**.
- **Integrated e-mobility solutions:** Agreement establishes a framework for cooperation across electric vehicle supply, fast-charging infrastructure, spare parts, technical integration, battery solutions and related services.
- **Charging infrastructure deployment:** Vmoto to supply 14 fast-charging stations, with Mute Group responsible for installation, operation and maintenance.
- **Growth opportunities:** Partnership provides a platform to pursue further vehicle supply orders, charging infrastructure development and complementary e-mobility opportunities across the UK and Europe.

Global electric vehicle company, **Vmoto Limited** (**ASX: VMT**) ("**Vmoto**", or the "**Company**") is pleased to announce that it has signed a strategic fleet supply and partnership agreement with Mute International Ltd ("**Mute UK**") and Mute Belgium bv ("**Mute Belgium**"), together referred to as the "**Mute Group**".

The agreement establishes a strategic framework for cooperation between the parties, combining Vmoto's electric vehicle capabilities and energy infrastructure solutions with Mute Group's fleet operations and electric-moped subscription business. The partnership encompasses electric vehicle supply, fast-charging infrastructure, spare parts, technical integration, battery solutions and related services.

The agreement also formalises binding initial fleet orders for the UK and Belgium, providing a commercial foundation for the parties to develop their relationship and explore further opportunities in their respective markets.

Initial Fleet Orders Valued at Approximately A$525,970

Under the agreement, the Mute Group has placed binding initial orders for a total of **185 electric vehicles**, comprising:

- **United Kingdom:** 100 electric vehicles ordered by Mute UK.
- **Belgium:** 85 electric vehicles ordered by Mute Belgium.

The combined sales value of the initial orders to Vmoto is approximately **A$525,970**.

These initial orders represent an important first step in the partnership and will support Mute Group's deployment of Vmoto electric vehicles alongside its existing fleet operations.

The parties intend to build on this initial deployment through further written orders as Mute Group's fleet requirements evolve and additional commercial opportunities emerge. This provides a foundation for potential longer-term vehicle supply, subject to customer demand and mutually agreed commercial terms.

Strategic Fleet and Energy Infrastructure Partnership

Under the agreement, Vmoto will serve as Mute Group's core strategic fleet and energy infrastructure partner for the UK and European markets, supporting its fleet expansion through electric vehicle supply and complementary charging infrastructure solutions.

In addition to the initial vehicle orders, Vmoto will supply **14 fast-charging stations** to Mute Group for installation at sites to be selected by Mute Group. Mute Group will be responsible for installation and associated electrical works, obtaining the necessary permits, and the ongoing operation and maintenance of the charging stations.

The planned charging infrastructure is intended to support the operational deployment of Mute Group's electric vehicle fleet and contribute to the development of an integrated e-mobility ecosystem, combining vehicle supply with charging solutions to address the complementary requirements of deploying and operating electric fleets.

Beyond the initial orders and charging infrastructure supply, the parties will continue discussions regarding potential cooperation in additional areas, including the expansion of e-mobility energy infrastructure, software and data integration, battery solutions and other related opportunities.

Any additional orders, projects or initiatives will remain subject to further written agreement between the parties, as applicable.

Supporting Vmoto's International Fleet and European Growth Strategy

The agreement represents a further step in Vmoto's strategy to expand its international fleet business by combining electric vehicle supply with complementary infrastructure and integrated e-mobility solutions.

Fleet operators represent an important market opportunity for Vmoto, as businesses increasingly seek practical electric mobility solutions to support commuter transportation, delivery services and other commercial applications. Working with established fleet operators provides Vmoto with opportunities to deploy its vehicles across multiple customer segments while developing longer-term commercial relationships.

Mute Group's subscription-based business model and focus on electric-moped fleet operations provide a platform for the deployment and utilisation of Vmoto's electric vehicles among commuters, couriers and commercial customers. The partnership brings together Vmoto's electric vehicle capabilities and Mute Group's fleet operating model, with the potential to support further cooperation as fleet requirements develop.

The initial deployments in the UK and Belgium also provide a starting point for the parties to evaluate additional opportunities across their respective markets. Potential areas for future development include further vehicle supply, charging infrastructure, battery solutions and technical integration, subject to market demand, operational requirements and mutually agreed commercial arrangements.

Vmoto believes that partnerships of this nature can support the development of its international fleet business while creating opportunities to deliver more comprehensive electric mobility solutions to customers.

About Mute Group

The Mute Group operates electric-moped subscription and fleet businesses, offering business-to-consumer ("B2C") commuter and courier solutions, as well as business-to-business ("B2B") fleet services across the United Kingdom, Belgium, selected European markets and Asia.

The Mute Group provides an all-inclusive electric moped and scooter subscription service with transparent, all-inclusive pricing. Depending on the subscription offering, its services cover the electric moped, maintenance, on-demand repairs, insurance including third-party liability, fire and theft coverage, a road-safe helmet, an anti-theft lock and a phone holder.

Through its subscription-based business model, the Mute Group provides riders and businesses with access to electric mobility solutions supported by vehicle maintenance and related services.

Vmoto's Managing Director, Mr Charles Chen said: "*We are delighted to establish this strategic partnership with Mute Group and welcome the opportunity to work together to accelerate the adoption of electric mobility across the UK and European markets.*

Mute Group's subscription-based business model and focus on fleet operations provide a strong platform for deploying Vmoto's electric vehicles to a broad range of commuters, couriers and commercial customers. We believe this partnership creates opportunities to combine our electric vehicle expertise with Mute Group's fleet operations and customer reach, while supporting the development of complementary charging infrastructure.

The initial orders for 185 electric vehicles, together with the deployment of 14 fast-charging stations, represent an important first step in our cooperation.

This partnership is consistent with Vmoto's strategy of building long-term relationships with fleet operators and expanding our international presence through integrated electric mobility solutions. We look forward to developing our relationship with Mute Group and pursuing further opportunities to support the transition towards more sustainable urban transportation."

-ENDS-

The announcement was approved for release by the Board of Vmoto Limited.

For further information, please contact:

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Vmoto's Social Media

Vmoto is committed to communicating with the investment community through all available channels including social media. Whilst ASX remains the primary channel for material announcements and news, Vmoto shareholders, investors and other interested parties are encouraged to follow Vmoto on our website (**www.vmoto.com**), Facebook (**www.facebook.com/vmotosoco**), Instagram (**www.instagram.com/vmotoofficial**) and YouTube (**www.youtube.com/vmotosoco**).

Forward Looking Statements

Forward looking statements are based on current expectations and are not guarantees of future performance, involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company. Actual results, performance or achievements may vary materially from any forward-looking statements. Although the Company believes that assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate or incorrect in hindsight and, therefore, there can be no assurance that matters contemplated in the forward-looking statements will be realised. Accordingly, readers are cautioned not to place undue reliance on forward looking statements, which are current only as at the date of this announcement.

Shareholder Communications

Vmoto is committed to communicating with its shareholders regularly and efficiently and encourages shareholders to adopt electronic communication channels. Shareholders can update their communication preferences by going to www.computershare.com.au/easyupdate/VMT.

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