6 November 2026

Vmoto 3Q26 Market Update

Highlights

- **4,881 units sold during 3Q26, representing an 80% increase compared with 3Q25.**
- **Firm orders of 5,845 units as of 30 September 2026, with deliveries scheduled during 4Q26. Growing demand from existing and new markets across China, Asia, South America and Africa.**
- **Closing cash balance of A$26 million, with additional financial flexibility provided by relatively low-interest-rate bank operating facilities in China, of which A$17.2 million was drawn as of 30 September 2026.**
- **Ongoing investment in working capital, component procurement, product upgrades, research and development, new moulds and the Stage 2 manufacturing facilities in Nanjing, China.**
- **Vmoto's strategic cooperation framework agreement with Alsak Investment Company provides a platform to evaluate long-term business opportunities across the Gulf Cooperation Council (GCC) and Africa.**
- **Vmoto and Uber have renewed their international partnership until April 2027, with automatic successive 12-month renewals, supporting the continued electrification of delivery fleets.**

Global electric vehicle company, Vmoto Limited (ASX: VMT) (**Vmoto** or **Company**) provides an update on its activities for the quarter ended 30 September 2026 (**3Q26**).

3Q26 Sales Performance

Vmoto delivered a positive sales performance during 3Q26 despite the European holiday season, selling a total of 4,881 electric motorcycles and mopeds, representing an 80% increase compared with 3Q25.

The increase reflects the Company's continued execution of its international distribution and fleet sales strategies, supported by the fulfilment of existing orders and demand from both established and new customers.

While Europe remains an important market for Vmoto, the Company's strategy to diversify its geographical revenue base is gaining momentum, with increasing sales and orders from China, Southeast Asia, South America and Africa.

The Company is also continuing to pursue growth in the international fleet market, particularly through its integrated e-mobility solutions strategy. By combining electric vehicle supply with complementary infrastructure and services, including fast charging, battery swapping and fleet management solutions, Vmoto aims to provide a more comprehensive offering to commercial fleet operators.

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These initiatives have generated encouraging interest from potential B2B customers, particularly in South America, where the Company sees opportunities to support the transition of traditional petrol-powered fleets to electric mobility.

Vmoto believes that its integrated e-mobility solutions can address key barriers to electric vehicle adoption, including range concerns and vehicle downtime associated with charging. Through its vehicle and energy infrastructure solutions, the Company aims to improve fleet operating efficiency, reduce charging downtime and accelerate the adoption of electric motorcycles and mopeds.

The Company will continue to update shareholders on material commercial developments as opportunities progress.



Photo: Grand opening of Vmoto's dedicated store in Bangladesh

Order Book

As at 30 September 2026, Vmoto had **firm orders totalling 5,845 units**, which are scheduled for delivery during 4Q26.

The Company is encouraged by the continued momentum in orders from its international distributors and customers, particularly from markets beyond Europe, including China, Asia, South America and Africa.

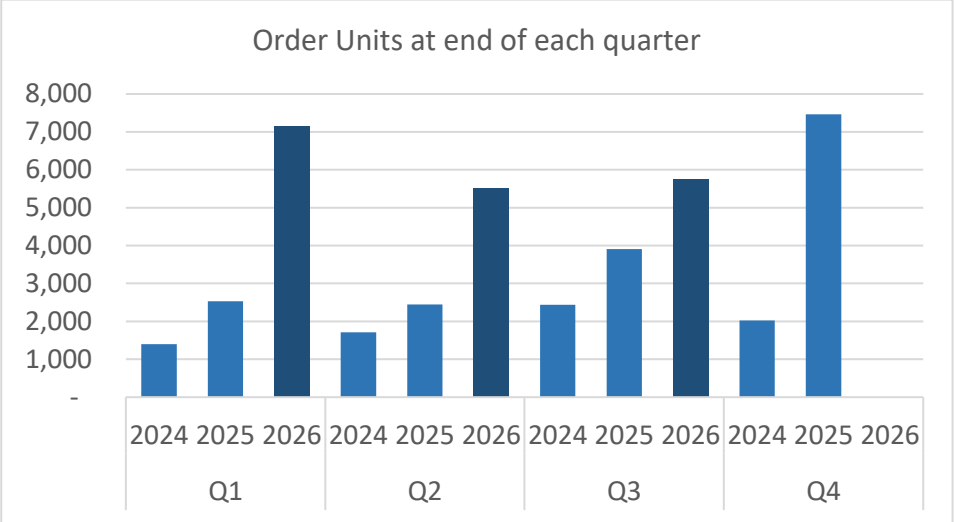
This geographical diversification represents an important development in Vmoto's growth strategy, providing access to a broader customer base and reducing the Company's reliance on any single geographical market.

The Company is also seeing increasing opportunities arising from government policies supporting electric mobility and growing consumer awareness of the maturity and practicality of electric vehicle technology across Asian markets.

To capture these opportunities and make electric mobility more accessible to a wider customer base, Vmoto has been undertaking research and development of a new affordable electric moped, currently under the model designation **CP**.

The CP model is being developed for both delivery and passenger applications, with particular consideration given to the requirements and market characteristics of Asian countries. The Company believes that an affordable product offering tailored to local market requirements will provide additional opportunities to expand its distribution network and increase market penetration.

The chart below illustrates the Company's historic sales order units at the end of each quarter, for the current and previous financial periods:



Financials

Vmoto maintained a closing cash position of **A$26 million as at 30 September 2026**.

During the quarter, the Company continued to allocate financial resources towards supporting its growth initiatives, including funding the operating costs and working capital requirements of its start-up subsidiary in Thailand, securing components to fulfil customer orders, supporting product upgrades and improvements through research and development, and investing in new product moulds.

The Company also made progressive payments towards the development of its Stage 2 manufacturing facilities in Nanjing, China, as part of its longer-term manufacturing capacity and operational expansion strategy.

These investments are intended to strengthen Vmoto's manufacturing capabilities, support future production requirements and position the Company to capture additional growth opportunities across its international markets.



Photo: Vmoto's electric vehicle products on display for sale in retail store in Thailand.

Bank Operating Facility

As at 30 September 2026, the Company had drawn down a total of RMB80.5 million (~A$17.2 million[1]) under its unsecured revolving bank operating facilities provided by Industrial and Commercial Bank of China, Bank of China and Jiangsu Lishui Rural Commercial Bank in Lishui, Nanjing.

The Company continues to utilise these facilities, which carry relatively low interest rates of approximately 2.4% to 2.7%, to support its growth strategy and working capital requirements.

The facilities provide additional financial flexibility to secure components and materials for customer orders, support product upgrades and improvements, and facilitate the Company's ongoing business expansion.

In addition, through its arrangements with Sinosure, a government-backed export credit insurance corporation, Vmoto is able to offer customers more flexible payment terms when purchasing the Company's products.

The combination of available bank facilities and export credit insurance arrangements provides the Company with additional flexibility in managing working capital and supporting international sales growth.

[1] Based on an exchange rate of AU$1: RMB4.68 on 30 September 2026

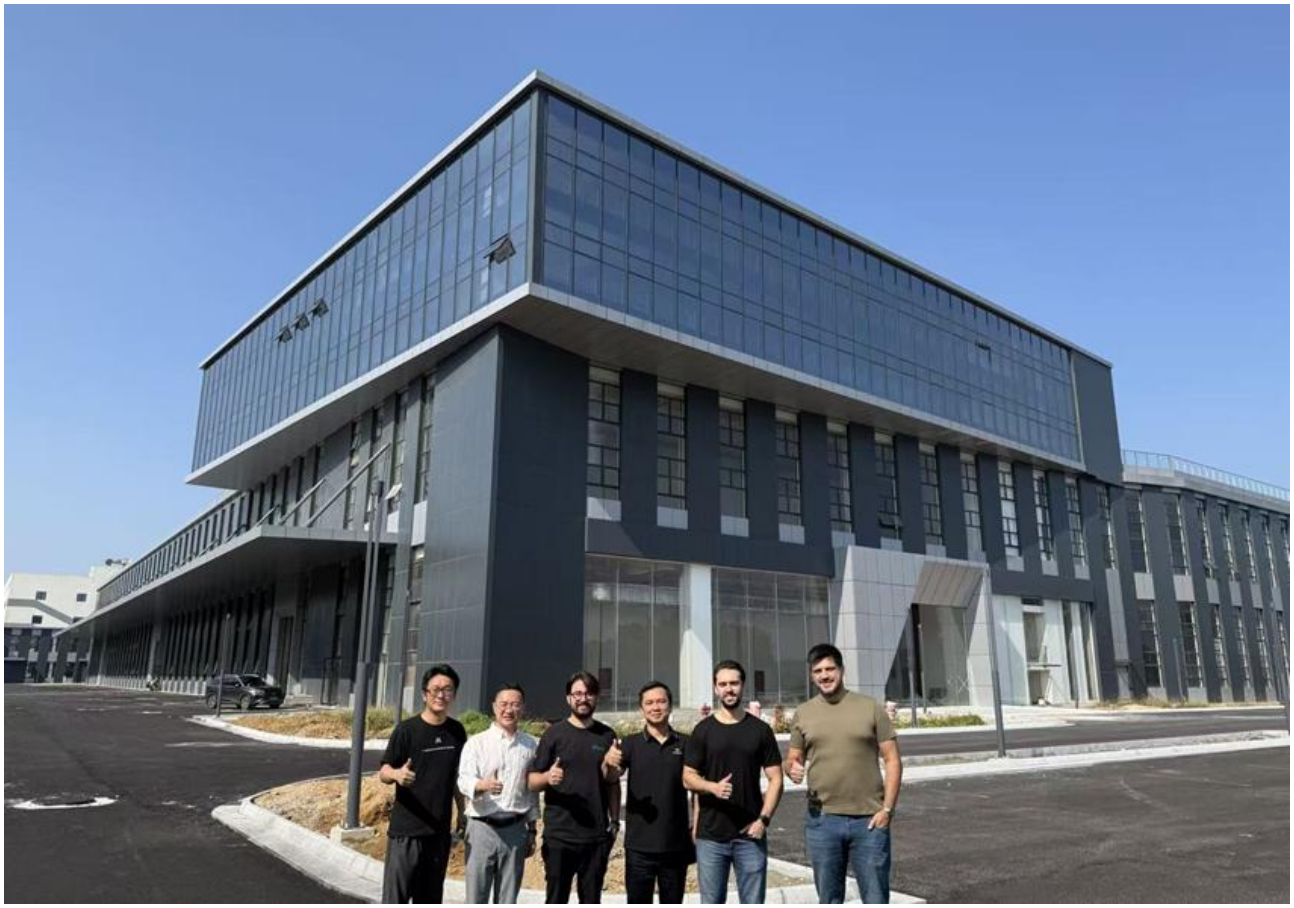


Photo: Potential customers from South America visiting Vmoto's Stage 2 manufacturing facilities in Nanjing, where construction of the buildings, roads and landscaping has been completed.

Vmoto and Alsak sign Strategic Cooperation Framework Agreement

As announced on 10 August 2026, Vmoto entered into a strategic cooperation framework agreement with Alsak Investment Company (Alsak) to explore a long-term strategic partnership combining Vmoto's global expertise in electric mobility with Alsak's investment capabilities, local market knowledge and business development experience in the Kingdom of Saudi Arabia.

The proposed cooperation will focus on evaluating strategic initiatives that may create long-term value for both parties across the Gulf Cooperation Council (GCC) and Africa regions.

As part of the framework agreement, the parties will jointly assess the potential establishment of an integrated headquarters and regional operational centre in the Kingdom of Saudi Arabia, which could serve as Vmoto's operational hub for the Middle East and North Africa.

The assessment will consider the development of an integrated operating platform that may include:

- Electric motorcycle and moped assembly facilities;
- Regional product distribution and dealer network development;
- After-sales services, maintenance and technical support operations;
- Fast charging and battery-swapping infrastructure; and
- Other supporting commercial and operational activities required to serve the regional markets.

Vmoto views this initiative as a potential long-term strategic opportunity to expand its international presence and establish a stronger operational foundation in the Middle East and Africa.

The Kingdom of Saudi Arabia's evolving business environment, investment incentives and strategic geographical position provide an attractive environment for evaluating regional business opportunities.

Discussions between the parties remain ongoing, and the Company will update the market should material developments arise.

Vmoto and Uber Partnership Renewal and Electrification of Food Delivery in the Netherlands

As announced on 18 August 2026, Vmoto and Uber have renewed their international partnership for a further term until April 2027. The renewed agreement also provides for automatic successive renewals of 12 months, unless terminated by either party.



Photo: Vmoto electric fleet product being used by an Uber Eats rider in the UK.

The partnership reflects the ongoing cooperation between Vmoto and Uber to accelerate the transition of delivery partners from petrol-powered motorcycles and mopeds to electric vehicles.

In addition to the renewed international partnership, Vmoto, together with its supplier partners, will offer exclusive discounts on electric vehicles and associated rental, maintenance and charging services to couriers in the Netherlands.

These initiatives are designed to make the transition to electric mobility more accessible and commercially attractive to delivery partners, potentially generating savings of hundreds of euros for couriers switching to Vmoto electric mopeds.

Through the combination of electric vehicle supply, rental arrangements, maintenance and charging solutions, Vmoto and Uber aim to further accelerate the electrification of food delivery operations in the Netherlands.

Vmoto and Tora Joint Venture in Thailand

As announced on 13 July 2026, Vmoto Thailand received the first tranche of THB3 million (approximately A$128,000[2]) in investment from Tora Leasing Co., Ltd (Tora).

Subsequently, due to its own circumstances, Tora decided not to proceed with further investment in Vmoto Thailand and will remain a minority shareholder in the business.

The Company continues to assess the development and operational requirements of its Thailand business in line with its broader Southeast Asian market strategy.

Outlook

Vmoto remains focused on executing its international growth strategy, expanding its geographical distribution network and strengthening its position as an integrated electric mobility solutions provider.

The Company sees encouraging opportunities arising from the increasing global focus on energy security, fuel price volatility and the transition towards cleaner and more sustainable transportation. Recent increases in fuel prices, partly attributable to geopolitical tensions and concerns over oil supply, have further highlighted the potential economic advantages of electric mobility.

In Europe, the Company sees a more favourable funding environment for electric vehicle businesses, which may provide additional opportunities to support the adoption of electric motorcycles and mopeds, particularly in the commercial fleet and delivery sectors.

Outside Europe, Vmoto continues to engage with distributors and organisations across Asia, the Middle East, South America and Africa, many of which are evaluating the transition of their existing petrol-powered fleets to electric vehicles.

The Company believes these discussions provide encouraging opportunities for further growth in the B2B sector, particularly as commercial operators increasingly consider the potential operating cost advantages and efficiency benefits of electric mobility.

Vmoto is also experiencing increasing orders and demand for its B2C products from newer markets, including China, Southeast Asia, South America and Africa. The expansion into these markets represents an important step towards diversifying the Company's revenue base and broadening its international distribution footprint.

Looking further ahead, Vmoto believes the long-term global transition towards electric mobility remains positive, supported by government policies, technological improvements and increasing consumer and commercial acceptance of electric vehicles.

Compared with petrol prices, which are subject to fluctuations in global oil markets and geopolitical developments, electricity prices in many markets can offer relatively more predictable operating costs, further supporting the economic case for electric mobility.

Against this backdrop, Vmoto continues to pursue its strategy of developing a comprehensive e-mobility ecosystem around its products, strategic partners, customers and riders.

The Company's integrated business model encompasses three complementary areas:

- **EV-as-a-Product:** Electric motorcycle and moped sales, together with rental and financing solutions to improve vehicle accessibility and affordability.
- **Energy-as-a-Service:** Fast charging and battery-swapping infrastructure to improve vehicle utilisation, reduce charging downtime and support the operational requirements of commercial fleets.
- **Data-as-a-Service:** Smart IoT technology, fleet management systems and mobile applications to support vehicle monitoring, fleet operations and customer engagement.

By bringing together electric vehicles, energy infrastructure and digital solutions, Vmoto aims to provide customers and fleet operators with a more complete and integrated mobility offering.

The Company believes that this strategy, combined with its expanding international distribution network, manufacturing investments and strategic partnerships, will position Vmoto to capture opportunities arising from the ongoing global transition towards electric mobility.

[2] Exchange rate: AUD 1.00: THB 23.46

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

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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 all material announcements and news, all Vmoto shareholders, investors and other interested parties are encouraged to follow Vmoto on its website (**www.vmoto.com**), YouTube (**Vmoto Soco**), Instagram (**www.instagram.com/vmotosoco**), and Facebook (**www.facebook.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.