

Contacts Media

Amsterdam +31 20 721 4133
Dublin +353 87 361 2380
Milan +39 02 72 42 62 12
Paris +33 1 70 48 24 45

Brussels +32 2 620 15 50
Lisbon +351 210 600 614
Oslo +47 41 69 59 10

Contact Investor Relations

+33 1 70 48 24 27

QEV Technologies lists on Euronext Amsterdam

- **QEV Technologies today lists after a definitive agreement is reached for a business combination with the SPAC SPEAR Investments I**
- **The listing of QEV Technologies is the ninth Spanish listing on Euronext markets in 2023, and the second Spanish listing on Euronext Amsterdam in 2023**
- **QEV Technologies is the 27th IPOready (formerly known as TechShare¹) alumnus to successfully complete a listing on Euronext**



Amsterdam – 3 October 2023 – Euronext today congratulates QEV Technologies, the European manufacturer of electric vehicles for corporate fleet and public transport clients, on its listing on Euronext Amsterdam (ticker code: QEV).

QEV Technologies is a fast-growing company specialising in electric mobility vehicles with a track record of more than ten years developing and manufacturing electric cars. The company was listed through the legal merger with SPEAR Investments I, a Special Purpose Acquisition Company (SPAC) that was welcomed to Euronext markets on 10 November 2021. SPEAR was the first SPAC listed on Euronext markets that was partially backed by a Spanish sponsor, AZ capital. SPEAR has already provided QEV Technologies with approximately €23 million of capital to support the company's growth plan.

QEV Technologies was a participant in 2022 to the TechShare programme, now part of IPOready, Euronext's unique pan-European business educational pre-IPO programme aiming to support European companies considering a listing on Euronext in the coming years. Euronext's pre-IPO programmes have a proven track record, having already trained over 900 alumni since 2015, including over 50 Spanish companies. In total 27 alumni have listed their company on Euronext markets.

Joan Orús, CEO of QEV Technologies, explained: *"The new capital raised and to start trading in a stock exchange such as Euronext Amsterdam will allow us to accelerate the implementation of our pioneering electric project, which not only has huge potential, but is also a model that faces the economic and climate challenges. Today marks a new milestone in our company's path, it is a step forward for the reindustrialisation in Spain, and it highlights our full commitment to a green transition. This operation demonstrates the market's confidence in our business model and the whole project, it will open the door to new investors and will allow us to scale our production capacity to meet the growing demand for electric vehicles".*

¹ Euronext's pre-IPO programmes TechShare, IPOready, GoPublic and FamilyShare, which have been running in Euronext countries since 2015, are now all included in the IPOready pre-educational programme

Jorge Lucaya, co-CEO of SPEAR Investments, commented: "We are delighted to have agreed to a business combination with QEV Technologies. From our new role as minority shareholders of QEV, we will support the company in achieving its goals which will benefit all the stakeholders in this journey to a cleaner economy".

John St. John, co-CEO of SPEAR Investments, said: "The merger with QEV Technologies allows us to provide the company both with liquidity and with our expertise in supporting companies that want to expand and further consolidate their business models. The partnership with QEV Technologies has given SPEAR Investments the opportunity to invest in a company with a significant role in the sustainable mobility industry and with an extraordinary growth potential."



Caption: Joan Orús, CEO of QEV Technologies, and his team sounded the Gong this morning to celebrate the listing of the company through the legal merger with the Special Purpose Acquisition Company SPEAR Investments I. They were welcomed by René van Vlerken (Head of Listing Euronext Amsterdam) and Susana de Antonio (Head of Listing Euronext Spain).

CONTACTS MEDIA – mediateam@euronext.com

Marianne Aalders (Amsterdam) +31 20 721 41 33 maalders@euronext.com

About QEV Technologies

QEV Technologies designs, develops, manufactures, and sells electric light commercial vehicles and electric buses, as well as offering aftersales and maintenance services, and has further business lines related to electric motorsport. QEV Tech sells its electric vans, trucks and buses primarily to businesses and public transport companies seeking to establish or grow their electric fleets, and is focused on serving the urban mobility and last mile delivery markets. Under the ZEROID brand, QEV Technologies offers a zero-emission fleet that includes multiple electric van models, delivery trucks, and electric and hydrogen platforms for buses. QEV Technologies was founded in 2013, and both historically and on an ongoing basis also provides design, engineering and training services to the electric motorsport industry. Building on its history and expertise in electric mobility, the company expanded into the commercial electric vehicle market in 2018 and now has both inhouse and outsourced manufacturing capabilities, having together with its joint venture partner won the tender for a major former Nissan facility in the free trade area of Barcelona in March 2023.



About SPEAR

SPEAR was formed in order to identify and become a valuable partner to a fast-growing European business, and to support this company in the accelerated achievement of its goals. SPEAR's multi-skilled team has many decades of experience in successfully supporting the listings and ongoing growth of public companies, as well as in providing sector-specific, operational, and capital-market related support for leading global businesses.

About Euronext

Euronext is the leading pan-European market infrastructure, connecting European economies to global capital markets, to accelerate innovation and sustainable growth. It operates regulated exchanges in Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal. With more than 1,900 listed issuers and around €6.5 trillion in market capitalisation as of end June 2023, it has an unmatched blue-chip franchise and a strong diverse domestic and international client base. Euronext operates regulated and transparent equity and derivatives markets, one of Europe's leading electronic fixed income trading markets and is the largest centre for debt and funds listings in the world. Its total product offering includes Equities, FX, Exchange Traded Funds, Warrants & Certificates, Bonds, Derivatives, Commodities and Indices. The Group provides a multi-asset clearing house through Euronext Clearing, and custody and settlement services through Euronext Securities central securities depositories in Denmark, Italy, Norway and Portugal. Euronext also leverages its expertise in running markets by providing technology and managed services to third parties. In addition to its main regulated market, it also operates a number of junior markets, simplifying access to listing for SMEs. For the latest news, go to euronext.com or follow us on Twitter (twitter.com/euronext) and LinkedIn (linkedin.com/euronext).

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