

## KUO ANNOUNCES THE ACQUISITION OF ELECTRIC GT, THROUGH ITS SUBSIDIARY TREMEC

Mexico City, August 16<sup>th</sup>, 2023 – KUO, S.A.B. de C.V. (KUO) announces the acquisition of Electric GT, a supplier of conversion systems designed to transform Internal Combustion Engine Vehicles (ICE) into Battery Electric Vehicles (BEV).

Currently, Transmissions business is developing solutions for electric drive units (EDU's) for original equipment manufacturers (OEM), specialty vehicle and aftermarket segments. By combining electric drive solutions with Electric GT's complete electric systems, the business will become one of the few manufacturers to offer complete systems for high-performance vehicle electric conversions.

Electric GT's proven reconversion systems will enable Tremec to enter the electrification market, along with EDU developments for OEMs, widening the offer for Transmissions business customers.

"With this strategic acquisition, we strengthen our presence in the high-performance vehicle segment, expanding our offering with applications in the electrification market. The combination of Electric GT's advanced technology, along with the extensive distribution and service network, as well as our products' reputation, will allow us to achieve new levels of excellence and customer satisfaction," Alejandro de la Barreda, KUO's CEO mentioned.

### ABOUT KUO

KUO is a Mexican conglomerate, with annual revenue of approximately US\$3.2bn as of December 31st, 2022, exports to around 70 countries across every continent and approximately 24,000 employees. Its current business portfolio includes three sectors: Consumer, Chemical and Automotive.

This press release contains forward-looking statements that reflect the current opinions of KUO's management regarding future events. The words or phrases "predict", "believe", "estimate" "expect", "have the intention of", "may", "plan" and "should" and similar expressions generally indicate comments about expectations. These comments are subject to risks, uncertainties and changing circumstances. Final results may be materially different from current expectations because of various factors, which include but are not limited to global and local changes in politics, the economy, business, competition and market and regulatory factors, cyclical trends in the automotive and chemical sectors, as well as other factors that are highlighted under the heading "Risk Factors" in the annual report submitted by KUO to the Mexican National Banking and Securities Commission (CNBV). KUO has no obligation whatsoever to update these comments on expectations. Any comment on expectation is valid only on the date on which it is made.

