Maker of Iconic Electric MOKE Prepares For Future Global Growth With Agreement To Sell 100% Of Shareholdings To EV Technology Group

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MOKE International has agreed to sell up to 100% of its shareholdings to EV Technology Group (EVTG), bolstering the famous British marque as it prepares for an exciting and expanding future as a fully electric global brand.

EVTG specialises in electrifying iconic automotive brands and the strategic move comes as MOKE International launches the new British-built Electric MOKE – an emissions-free continuation of the legendary 1964 Mini Moke that is already building long waiting lists in France and the UK. MOKE International will benefit from EVTG's world-class product development, engineering, and manufacturing capabilities, and will be perfectly placed to expand rapidly into global markets.

Isobel Dando, CEO of MOKE International "I am proud and excited that MOKE International is becoming part of the EV Technology Group. It is the perfect Company to take our rapidly growing business to the next level with the right balance of expertise, investment, and ambition. EV Technology Group's in-house expertise, and customer-centric technologies will also be invaluable to us as we continue to develop the Electric MOKE and more pioneering products. I am also looking forward to working closely with Wouter and the entire EV Technology Group leadership team to further develop MOKE International and other exciting brands to come."

In a cash and stock transaction valued at $51.6 million, EVTG will own approximately 65% of MOKE International and will maintain an option to acquire up to 100% of the remaining shares. The deal represents EVTG's first full purchase of a major automotive brand and fits with its strategy of reinventing brands through electrification with a mission to create and redefine the joy of motoring in the electric age. MOKE International's management team will all be retained as part of the deal and will continue to lead the brand's expansion.

Wouter Witvoet, CEO of EV Technology Group "This exciting investment is extremely close to my heart. I first became interested in MOKE International when I tried to rent a MOKE in the South of France – I quickly discovered the joy of driving this vehicle in beautiful locales – but also the commercial opportunity to reimagine MOKE as a global brand.

"EV Technology Group's mission is to revitalise iconic brands and rediscover the joy of motoring in an electric age. This applies brilliantly to MOKE International as it forms the perfect start to EV Technology Group's strategy to acquire heritage brands that have a loyal following and substantial brand equity. I am looking forward to helping the business expand as it enters new markets, especially in the USA. MOKE International has a superb future and EV Technology Group has the capabilities to support it every step of the way."

The new Electric MOKE is a continuation of the 1964 Mini Moke, created by the father of the Austin Mini, Sir Alec Issigonis. It quickly became a global icon and an enduring symbol of the swinging 60s after being seen in the hands of celebrities including The Beatles and Bridget Bardot in glamorous locations like the French Riviera and the Caribbean. It replaces the combustion engine version of the MOKE which makes MOKE International the first heritage brand to go fully electric. By reinvigorating the MOKE as an electric vehicle, MOKE International has brought the world-famous road and beach car into the era of e-mobility, ensuring generations to come will be able to enjoy the sense of fun and freedom that made it such a hit with famous faces, travellers, and coastal resorts six decades ago.

Production of the Electric MOKE is already underway, with customer deliveries arriving in the coming weeks. The Electric MOKE covers up to 80 miles of range on a single charge – enough for four round trips from Cap-Ferrat to Monaco – and a full charge takes just four hours via a Type 2 port. True to its heritage, the Electric MOKE is produced in the UK at a state-of-the-art facility owned and operated by British automotive manufacturing services company, Fablink Group.



Isobel Dando, CEO of MOKE International.



Wouter Witvoet, CEO of EV Technology Group.

