



Production of Cox's Market-revolutionising Diesel Outboard Begins

SHOREHAM-BY-SEA, UK – 26 May 2020 - Cox Powertrain is pleased to announce the start of production of the CXO300, its purpose-designed 300hp diesel outboard engine. After several years of intensive development and testing this represents a major milestone for Cox as well as a defining moment for the marine industry. This UK-designed and manufactured high-technology product will be sold to the global market, boosting UK exports.

Production will commence in Cox Powertrain's headquarters and advanced assembly and test facilities in Shoreham, West Sussex UK. The sophisticated assembly plant boasts a turnkey Production System developed by QM Systems Ltd, a leading manufacturer of state-of-the-art manufacturing and test systems across all industries. Significant investment has been made to introduce a manufacturing plant capable of producing up to one engine per hour. The production line 'no faults forward' design removes the possibility of assembly error, ensuring every outboard meets Cox's requirement for the highest standards of quality. These are verified on a suite of purpose-built test cells which put every engine through its paces before shipping to the customer. Cox has applied industry best practice at all stages of the design, manufacture and test process to ensure global success of the engine and the brand.

Tim Routsis, Cox's CEO said: "This is a milestone we have been working towards for quite some time with a relentless focus on building a no-compromises business. I am enormously proud of the CXO300 and the terrific team who have worked tirelessly to make it a reality. We owe a debt of gratitude to the supply chain who have found ways to keep parts flowing to us despite Covid-19, and also to our global distributors who have remained loyal throughout. I am delighted that we can now repay that commitment by supplying this ground-breaking marine engine in volume, together with the support levels expected of a premium product."

Throughout its development the engine generated substantial interest across all applications of the marine industry, a contributing factor for the company when raising the £92m (\$115m) of private investment to date required to reach this point. This is a powerful testament to the credibility of the engine concept and the high level of expertise behind its development.

Cox's Chairman, Charles Good commented: "This brings to fruition a long-held ambition of mine to create a UK based business to design and manufacture diesel outboard engines to meet a major unfulfilled need in the global marine propulsion market."

To find out more about the Cox Powertrain diesel outboard journey, the technology behind the engine and locate your closest distributor, visit www.coxmarine.com

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About Cox Powertrain

Cox Powertrain is a leading British design and engineering innovator of diesel engines developed for marine applications globally.

Based on the South Coast of England, Cox Powertrain is backed by a solid shareholder base of private and institutional investors. As a result, the company has been able to implement a long-term development programme of ground-breaking new products.

Led by ex-Cosworth CEO, Tim Routsis, whose background lies in engine development in global automotive, aerospace and marine markets, the company's mission was to deliver a completely new concept in diesel engines that has the potential to revolutionise the marine market.

With a strong pedigree in Formula 1 racing and premium automotive design, Cox's highly skilled team of engineers has decades of experience in combustion engines and understand the many challenges customers face.

Cox's first high performance diesel outboard, the CXO300, is the highest performing diesel outboard engine ever developed and delivers the same performance and packaging of a gasoline outboard with the fuel efficiency and reliability of a diesel inboard.

Cox is supported by a worldwide distributor network made up of 35 distributors covering 100 countries.

For further information, visit www.coxmarine.com

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