



## OIO Group Enters into Term Sheet for Proposed Strategic Acquisition of German Specialist Automotive Engineering and Production Platform

May 13, 2026

### Proposed transaction would strengthen specialist engineering, prototype development and low-volume production capabilities to support De Tomaso P72 and P900 execution

HONG KONG, May 13, 2026 (GLOBE NEWSWIRE) -- OIO Group (NASDAQ: OIO) today announced that it has entered into a term sheet in relation to the proposed acquisition of a privately held German-based specialist automotive engineering and production platform. OIO Group believes the proposed transaction would strengthen its specialist automotive engineering, production and execution capabilities in Europe.

The term sheet contains certain binding provisions relating to exclusivity, confidentiality, cooperation and the transaction process. The term sheet provides OIO Group with a 75-day exclusivity period to conduct due diligence and negotiate definitive transaction documents. Completion of the proposed acquisition remains subject to due diligence, valuation review, definitive agreements, financing or funding arrangements, conditions precedent and final approval by OIO Group's board of directors. The parties will proceed with due diligence and continue negotiating definitive transaction documents during the exclusivity period.

The target platform is associated with specialist automotive engineering, prototype development, low-volume production and related technical capabilities serving performance and specialty vehicle applications in Europe. OIO Group believes these capabilities are closely aligned with its strategic direction and would support the scaling and execution of the De Tomaso P72 and P900 programmes.

"Access to the established German engineering and low-volume production platform represents an important strategic step for OIO Group as we continue building out our specialist automotive capabilities," said **Norman Choi, Chairman and Chief Executive Officer of OIO Group**. "The proposed transaction would strengthen our engineering depth, prototype capability and operational infrastructure while supporting the continued execution of the P72 and P900 production roadmap. We believe this opportunity aligns closely with our long-term strategy of building a portfolio of distinctive operating businesses and strategic automotive assets."

### OIO Group views the proposed transaction, if completed, as strategically aligned with its broader specialist automotive platform strategy for the following reasons:

- The proposed acquisition would provide access to an established European engineering and production platform aligned with De Tomaso's specialist vehicle development and low-volume manufacturing requirements;
- The proposed acquisition would accelerate OIO Group's access to technical expertise, operational know-how, specialist supply chain access and production infrastructure; and
- The proposed acquisition would further support OIO Group's strategy of building a portfolio of distinctive operating businesses with strong heritage, specialist engineering depth, operational capability and long-term growth potential.

There can be no assurance that the proposed transaction will be completed on the terms currently contemplated, or at all. Shareholders and potential investors of OIO Group are advised to exercise caution when dealing in the securities of OIO Group.

### About OIO Group

OIO Group is a Nasdaq-listed company focused on building a portfolio of distinctive operating businesses and strategic assets with strong heritage, engineering capability and long-term growth potential. Following its business combination with De Tomaso, OIO Group is focused on building a platform that brings together timeless brands, specialist engineering capability and conscious innovation. <https://oio.io>

### Forward-Looking Statements

Certain statements in this press release may be considered to contain "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as "target," "believe," "expect," "will," "shall," "may," "anticipate," "estimate," "would," "positioned," "future," "forecast," "intend," "plan," "project," and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward looking. These forward-looking statements include, but are not limited to, the statements relating to the proposed acquisition of a privately held German-based specialist automotive engineering and production platform.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on the current beliefs, expectations, and assumptions of management of OIO Group. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict and many of which are outside of the Company's control. Actual results and outcomes may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-

### De Tomaso P72 Production Line Vehicles



The iconic De Tomaso P72 hypercar, featuring an advanced carbon monocoque chassis, provides a reference platform for evaluating future CNT-enhanced material innovations.

looking statements.

A further list and description of risks and uncertainties can be found in documents filed with the U.S. Securities and Exchange Commission ("SEC") by the Company, including its Annual Report on Form 20-F filed with the SEC on April 20, 2026, and in other documents that the Company may file or furnish with the SEC, which you are encouraged to read. Any forward-looking statement made by the Company in this press release is based only on information currently available and speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments, or otherwise, except as required by law.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/4b6641f7-91ca-426c-ae90-af1f69b4dac9>