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Gates Design Power Wins 2022 LEAP Gold Award

Innovative Digital Design Software Platform Takes Top Honors in Design World's Annual Leadership in Engineering Achievement Program

DENVER, October 27, 2022 — Gates (NYSE: GTES), a global manufacturer of innovative, highly engineered power transmission and fluid power solutions, was named a 2022 Gold Award Winner in the annual Leadership in Engineering Achievement Program (LEAP), recognizing its innovative Design Power™ software platform, launched earlier this year.

Gates' new Design Power platform offers multiple digital design tools to support engineering and specification of belt-drive systems. The platform makes it easier for engineers across all applications to design-in Gates products and get the most out of their belt drives, from two-wheelers to manufacturing equipment. Design Power builds upon the company's previous software offerings, creating a digital toolkit with six modules, including four all-new applications and substantially upgraded versions of well-known Gates digital design tools.

"Innovation is at the core of our culture and business at Gates, and that relentless drive is as important in the digital realm as it is in our product development efforts," said Michael Haen, vice president of industrial global product line management for Gates. "Our intention in this ongoing process of invention and advancement is to serve our customers and make their lives easier. But it's always gratifying when our engineering peers choose to honor our work. We thank Design World and their expert panel of judges for this prestigious award."

The annual LEAP Awards celebrate the most innovative and forward-thinking products serving the design engineering community. This year's winners were chosen by an independent judging panel of 14 engineering and academic professionals, who cited the Gates Design Power platform as a "marvelous tool for any engineers who are dealing with drives and conveyors."

Gates Design Power is available globally as a free download and includes 15 different languages for use across most regions. Development is ongoing, and additional features and enhancements are planned to roll out over the next several months, including mobile device compatibility. For more information, please visit Gates.com/DesignPower.

About Gates Industrial Corporation plc

Gates is a global manufacturer of innovative, highly engineered power transmission and fluid power solutions. Gates offers a broad portfolio of products to diverse replacement channel customers, and to original equipment manufacturers as specified components. For more than a century, Gates has pushed the boundaries of materials science to engineer products that exceed expectations in many sectors of the industrial and consumer markets. Our products play essential roles in a diverse range of applications across a wide variety of end markets including industrial on-highway, industrial off-highway, mobility and recreation, automotive, energy and resources as well as diversified industrial. Our products are sold in more than 30 countries



across our four commercial regions: the Americas; Europe, Middle East & Africa; Greater China; and East Asia & India. More about Gates can be found at www.gates.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements are related to and based on management's current expectations regarding the performance of the Company's business and its plans, objectives, and intentions. Such forward-looking statements are subject to various risks and uncertainties that could cause the Company's results to differ materially from those described in the forward-looking statements. Certain of these risks and uncertainties are discussed in the Company's Annual Report on Form 10-K for the fiscal year ended January 2, 2021, filed with the Securities and Exchange Commission ("SEC"). These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in the Company's filings with the SEC. The Company undertakes no obligation to publicly update or review any forward-looking statement should circumstances change, except as required by law.

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Media Contact:

Alexandra Amelang

alexandra.amelang@gates.com
gates@thebrandamp.com

720.329.0526