

UniUni, Leading North American Ecommerce Last-Mile Delivery Platform, to Go Public via MAK Acquisition

(All amounts are expressed in United States Dollars unless otherwise indicated.)

- *UniUni processes over 1 million parcels daily¹ through a network of over 100,000 drivers² and a technology-enabled platform, and expects over \$1 billion in 2026 revenue, with organic revenue anticipated to continue to grow significantly in 2027*
- *UniUni's rapid growth is driven by strong customer demand and continued expansion in the global ecommerce industry*
- *Transaction implies an enterprise value for UniUni of approximately \$1.0 billion (C\$1.37 billion)³*

VANCOUVER, British Columbia, May 15, 2026 – Uni Express Inc. (“UniUni” or the “Company”), a leading last-mile delivery platform, and MAK Acquisition Corp. (TSX: MAK.U) (“MAK Acquisition”), a publicly traded special purpose acquisition company, today announced that they have entered into a definitive purchase agreement (the “Purchase Agreement”) that is expected to result in UniUni becoming a publicly listed company through a reverse take-over of MAK Acquisition, subject to regulatory and other customary approvals.

The transaction values UniUni at approximately \$1.0 billion (C\$1.37 billion) on an enterprise value basis and represents one of the largest go-public transactions in the Canadian technology industry in recent years. UniUni is one of Canada’s fastest growing technology companies, expanding from \$113 million of revenue in 2023 to over \$1 billion of revenue expected in 2026.

UniUni is building one of the world’s largest technology-enabled last-mile delivery platforms. The Company is scaling rapidly to meet strong customer demand, driven by the continued growth of the global ecommerce industry. UniUni leverages robotics and its suite of proprietary technology in its operations, and each parcel processed refines the model over time, driving greater efficiency for its customers. The Company expects to generate more than \$1 billion in revenue in 2026 and anticipates significant organic revenue growth in 2027, extending its proven multi-year growth trajectory. UniUni’s business is supported by compelling unit economics, positioning it well to deliver continued growth and future profitability.

Matt Proud, the Chairman and CEO of MAK Acquisition, stated, “We are excited to bring one of the fastest-growing companies in the country, and a true Canadian champion, to market. We look forward to partnering with management as UniUni embarks on the next stage of its journey to be the leading global last-mile delivery platform.”

“Customer demand for UniUni continues to grow alongside the expansion of ecommerce across North America,” said Peter Lu, Founder and CEO of UniUni. “We believe our technology-enabled platform and flexible operating model position us well to support the evolving needs of customers as we continue investing in automation and long-term growth. We are excited to take the next step in our journey as a Canadian public company.”

UniUni delivers over 1 million parcels per day¹ across the U.S. and Canada. The Company is anchored around the highest-volume ecommerce companies in the world and has built a dense and repeatable parcel flow, enabled by more than 100,000 registered drivers, across every major North American metropolitan area. UniUni is a truly customer-agnostic platform serving a broad range of customers, including the world’s largest ecommerce platforms, global brands, independent online retailers, and SMBs, providing fast, reliable last-mile delivery solutions. The Company has global

¹ Based on December 2025.

² Cumulative registered drivers since inception.

³ Based on 1.37 USD/CAD.

ambitions and today derives approximately 80% of its revenue from the United States and 20% from Canada.

The Company's growth plans will be funded by the proceeds raised from its up to \$100 million private placement (the "**Private Placement**") and the proceeds remaining from MAK Acquisition's escrowed funds. This capital will be deployed to invest in next-generation, automated super-sorting centres across its geographic footprint, which will enable the Company to increase its processing capacity to up to 3 million packages per day. Additionally, the proceeds will be used for working capital and general corporate purposes.

It is a condition of closing of the transaction that shares of New UniUni (as defined below) be listed for trading on the Toronto Stock Exchange ("TSX"). MAK Acquisition has reserved the symbols "UN" and "UN.W" for the common shares and warrants, respectively. MAK Acquisition and UniUni have also agreed to pursue a near-term cross-listing on the Nasdaq following closing of the transaction.

Summary of the Transaction

The Company, MAK Acquisition, and certain shareholders of the Company, have entered into the Purchase Agreement dated May 15, 2026. The Purchase Agreement provides for a reverse take-over through the acquisition by MAK Acquisition of all of the issued and outstanding shares of UniUni, in consideration for shares of MAK Acquisition, to be issued at a price of \$10.00 per share. Following the acquisition, MAK Acquisition, UniUni and Finco (defined below) will amalgamate to form the resulting issuer ("New UniUni"). Following closing of the transaction, shareholders of UniUni and MAK Acquisition, will hold common shares of New UniUni. The transaction values UniUni at approximately \$1.0 billion (C\$1.37 billion) on an enterprise value basis.

As the transaction constitutes MAK Acquisition's qualifying acquisition, holders of the Class A restricted voting shares of MAK Acquisition will have the right (conditional on the closing of the transaction) to redeem all or a portion of their Class A restricted voting shares, provided that they deposit their shares for redemption prior to the deadline for such announcements, which will be publicly disclosed by MAK Acquisition once determined.

In connection with the transaction, it is expected that MAK Acquisition will continue from the Cayman Islands to the Province of British Columbia. The Class A restricted voting shares not required to be redeemed, along with the Class B shares of MAK Acquisition, will ultimately be exchanged for common shares of New UniUni on a one-for-one basis. Following closing of the transaction, and assuming no redemptions and a raise of \$100 million, existing shareholders of UniUni, existing shareholders of MAK Acquisition and new investors in the Private Placement will hold approximately 78%, 12% and 10%, respectively of New UniUni.

The transaction has been unanimously approved by the Board of Directors of MAK Acquisition, as well as the Board of Directors of UniUni. The transaction is subject to the satisfaction of customary conditions, including the closing of the Private Placement, and the approval of the TSX. In order for the closing condition in respect of the Private Placement to be satisfied, MAK Acquisition is required to raise not less than \$60 million including, for this purpose, the funds remaining in escrow following the redemption of Class A restricted voting shares and the proceeds from a \$15 million convertible note issued by UniUni concurrently with the entering into of the Purchase Agreement. As of the date hereof, this closing condition has been satisfied.

Completion of the transaction is currently expected to occur in the second half of 2026.

Summary of the Private Placement

The Private Placement is a "best efforts" private placement of up to \$100 million of non-voting shares of 1584403 B.C. Ltd. ("**Finco**"), a wholly-owned subsidiary of MAK Acquisition, at a price of

\$10.00 per non-voting common share, brokered by Canaccord Genuity Corp., as lead agent and sole bookrunner on behalf of a syndicate of agents. A substantial portion of the Private Placement has been committed to date, and MAK Acquisition and UniUni shall continue to market the Private Placement during the interim period. The closing of the Private Placement will occur contemporaneously with the closing of the transaction, and, in connection with the closing, the shares of Finco issued in connection with the Private Placement will be exchanged for common shares of New UniUni on a one-for-one basis. The Private Placement is subject to customary conditions, including the closing of the transaction.

Additional Information

Pursuant to applicable rules, MAK Acquisition will file with the Canadian securities regulatory authorities in each of the provinces of Canada (other than Quebec) a non-offering prospectus containing disclosure regarding UniUni and the transaction.

In connection with the transaction, MAK Acquisition will call a special meeting of its shareholders (the "Meeting"). At the Meeting, shareholders will be asked to consider and approve, among other things, the continuance to British Columbia, and certain consequential amendments to MAK Acquisition's articles. MAK Acquisition shareholders may also be asked to approve the investment by certain related parties of MAK Acquisition into the Private Placement and the convertible note which will be subject to the approval of a simple majority of the votes cast by shareholders at the Meeting, excluding votes from certain related parties, as required under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*. All other matters to be voted on will be subject to the approval of a majority of the votes cast by shareholders at the Meeting.

Further details are set out in an investor presentation and in the Purchase Agreement, which will be filed shortly on SEDAR+ at www.sedarplus.ca.

Transaction Advisors

Origin Merchant Partners is serving as financial advisor to UniUni. Canaccord Genuity Corp. is serving as financial advisor to MAK Acquisition and lead placement agent and sole bookrunner for the Private Placement. Scotia Capital Inc. is serving as capital markets advisor to MAK Acquisition. Fasken Martineau Dumoulin LLP is serving as legal counsel to UniUni. Goodmans LLP is serving as legal counsel to MAK Acquisition. Bennett Jones LLP is serving as legal advisor to the Private Placement agents.

About UniUni

UniUni is a leading technology-enabled logistics company revolutionizing the last-mile delivery landscape for the ecommerce industry. As a platform that seamlessly integrates advanced technology with efficient delivery solutions, UniUni enables businesses to provide a superior online shopping experience, ensuring unparalleled efficiency and customer satisfaction. Catering to a diverse range of clients - from emerging ecommerce platforms to established online retailers and brands - UniUni offers exceptional service across North America. Recognized by Deloitte as one of the fastest growing companies in North America, UniUni continues to set industry standards, offering a robust, customer-centric approach to ecommerce logistics. For more information, visit www.uniuni.com.

About MAK Acquisition Corp.

MAK Acquisition Corp. is a newly formed SPAC focused on niche-market businesses providing critical solutions, with strong revenue retention and diversified customer bases. MAK Acquisition Corp. is an exempted company formed under the laws of Cayman Islands. Our team targets unique opportunities where operational expertise can unlock growth and long-term shareholder value. For more information, visit www.makacquisitioncorp.com.

Forward-Looking Information

This press release contains “forward-looking information” and “forward-looking statements” (together “forward-looking statements”) within the meaning of applicable Canadian securities legislation and applicable United States securities laws, which reflect the Company’s and the Sponsors’ current expectations regarding future events. Forward-looking statements are often identified by terms such as “may”, “should”, “anticipate”, “expect”, “potential”, “believe”, “intend”, “estimate”, “plan”, “project”, “will”, “could”, “would”, “positioned”, “target”, “continue”, “forecast” or the negative of these terms and similar expressions.

Forward-looking statements in this press release include, but are not limited to, statements with respect to: the completion of the transaction and the anticipated terms and timing thereof; the completion and anticipated size of the Private Placement; the expected level of redemptions of Class A restricted voting shares; the listing of the shares of New UniUni on the TSX and the planned cross-listing on the Nasdaq; the Company’s projected revenue of over \$1.0 billion (C\$1.37 billion) in 2026; the Company’s business plans, strategies and growth prospects, including the deployment of proceeds into next-generation automated super-sorting centres and the anticipated increase in processing capacity to up to 3 million packages per day; the Company’s expectation of continued growth in the global ecommerce industry; the Company’s ability to scale its driver network and operations; the expected use of proceeds from the Private Placement and MAK Acquisition’s escrowed funds; the pro forma ownership percentages of New UniUni following closing.

Forward-looking statements are based on certain assumptions, including expectations and assumptions concerning: the receipt of all required regulatory approvals and consents (including the approval of the TSX and applicable Canadian securities regulatory authorities); the approval of the shareholders of MAK Acquisition of the continuance, amendment to its articles and the related party investments into the Private Placement and convertible note; the number of Class A restricted voting shares that will be subject to redemption; the closing of the Private Placement in the anticipated amount; no event, change or other circumstance occurring that could give rise to the termination of the Purchase Agreement or the Private Placement; the Company’s ability to execute its business strategy and manage its growth; the continued growth in ecommerce volumes and demand for last-mile delivery services; the Company’s ability to retain and expand its driver network; the Company’s ability to successfully deploy capital into automated super-sorting centres on anticipated timelines and budgets; general economic and market conditions remaining consistent with current expectations; the Company’s ability to achieve projected revenue targets and processing capacity; the Company’s ability to maintain and expand its customer relationships; the successful pursuit of a Nasdaq cross-listing, including registration with the U.S. Securities and Exchange Commission (the “SEC”); and no material adverse changes in applicable laws or regulations, including those affecting the driver ecosystem. While the Company and MAK Acquisition consider these assumptions to be reasonable based on information currently available, they may prove to be incorrect. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements necessarily involve known and unknown risks, including, without limitation: conditions precedent or approvals required for the transaction and the Private Placement not being obtained; the potential benefits of the transaction not being realized; the Company’s reliance on a limited number of high-volume ecommerce customers; risks related to the classification and regulation of drivers and contracting operations; the Company’s ability to maintain growth and achieve projected revenue and processing targets; risks related to competitive dynamics in the last-mile delivery industry; the Company’s dependence on the continued growth of ecommerce; risks associated with the deployment of capital into automated super-sorting centres, including construction and operational risks; the Company’s ability to attract and retain drivers in sufficient numbers, risks associated with the Company’s expansion into new geographies; general economic conditions; risks related to the planned registration with the SEC and the Nasdaq cross-listing not being achieved on anticipated timelines or at all; that MAK Acquisition’s shareholders could elect to have their shares redeemed at levels higher than anticipated, leaving New UniUni with

less cash than expected; adverse industry events; future legislative, tax and regulatory developments; risks associated with cybersecurity and technology disruptions; the interests of certain directors and officers being different from or in addition to the interests of shareholders; and the factors discussed under “Risk Factors” in the non-offering prospectus to be filed by MAK Acquisition.

Readers are cautioned that the foregoing list is not exhaustive and other risks will be set out in due course in the MAK Acquisition’s non-offering prospectus which will be filed under MAK Acquisition’s profile on www.sedarplus.ca. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions, or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement and reflect the expectations of the Company and MAK Acquisition as of the date hereof and thus are subject to change thereafter. The Company and MAK Acquisition disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

The securities to be issued in connection with the Private Placement have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States (as such term is defined in Regulation S under the U.S. Securities Act), and may not be offered or sold in the United States without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an applicable exemption therefrom.

No Offer or Solicitation

This press release is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of applicable securities legislation.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

Media Contact:

Wojtek Dabrowski

Phone: 647-825-5009

Email: wojtek@sovereigncomms.com

Investor Relations Contact:

Ross Marshall

Phone: 416.526.1563

Email: ross.marshall@loderockadvisors.com