

Munro announces equity crowdfunding and previews design and technical upgrades for all-electric Series-M 4x4

- *Munro Vehicles announces equity crowdfunding round with leading global online investment platform Seedrs*
- *The investment will enable Munro to capitalise on full, two-year order book, deliver first production vehicles, hire more people, scale premises, and expand resources*
- *Seedrs public investment programme: October 3rd - 31st*
- *Munro previews details of design and technical upgrades for all-electric Series-M 4x4 Truck and Pick-Up models*
- *Repackaged design facilitates distinct design that builds upon Munro name while enhancing aerodynamic and cooling performance, efficiency and forward visibility*
- *Full suite of safety features, including airbags, ABS brakes, stability, and traction control*
- *LFP (Lithium Iron Phosphate) battery pack provides greater durability and a faster 30-minute 130kW DC rapid charging time*
- *Additional sound deadening and improved thermal efficiency to heat cabin for more comfortable travel on and off-road*
- *Designed and built in Britain, the Munro is the first light vehicle to enter production in Scotland in more than four decades*
- *Rugged, durable, and engineered for 50 years of service with routine maintenance and planned refurbishment*

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Glasgow, UK October 3rd, 2023: Munro Vehicles (Munro), a manufacturer of all-electric 4x4s, and Scotland's only volume production car company, has announced an equity crowdfunding round and revealed details of design and technical enhancements for its all-electric 4x4 Series-M Pick-Up and Series-M Truck models, driven by extensive field trials of, and customer feedback on, the Munro MK_1 pre-production model.

Munro is launching its equity crowdfunding initiative with leading global online investment platform [Seedrs](#) between the 3rd and 31st of October. The investment funds raised will enable Munro to capitalise on considerable customer interest, deliver its first production vehicles, hire more people, scale its premises, and expand resources.

“We have already had significant interest from the investor community and are extending that offer further to entrepreneurs, private individuals, and customers. We want to give them the opportunity to become part of the Munro story and take advantage of the unique solution our products provide and the significant imminent legislation-driven market opportunity the brand is poised to leverage,” **commented Munro CEO and Co-Founder Russell Peterson**. “Munro has paid reservations and sales agreements for eight pilot vehicles in 2023 and 221 production vehicles in 2024-2025. Our immediate priority is to deliver Series-M pilot vehicles to early-adopter customers to demonstrate our product-market fit. Our production spec deliveries will start mid-2024, and we plan to progressively ramp up production to 2,500 vehicles per year by 2027. So, with a full two-year order book for both the Series-M Pick-Up and the Series-M Truck, Munro’s Seedrs campaign will offer compelling investment opportunities, expedite our growth plans and unlock scales of economy.”

The Munro Series-M is a ground-breaking electric-powered, four-wheel-drive workhorse that combines the rugged reliability and repairability of a full-time 4x4 mechanical drivetrain with a state-of-the-art electric powertrain, ensuring zero tailpipe emissions. The vehicle is offered in ‘standard’ M170 170kW and ‘high-power’ M280 280kW guises and in Pick-Up and Truck configurations.

While the first, pre-production iteration of the Munro Series-M, referred to as the Munro MK_1, has already been successfully previewed to the media and customers, Munro has taken onboard feedback gained during extensive field trials in the Scottish Highlands and implemented numerous design and engineering upgrades.

“Revisiting how some of the major components were packaged allowed us to enhance the aesthetic and technical aspects of the Munro Series-M Truck and Pick-Up,” **explained Munro Head of Design, Ross Compton**. “We have created an even more distinct design that builds upon the Munro name while introducing improvements to areas such as aerodynamic and cooling performance and efficiency.”

The Munro Series-M now features a more streamlined and lighter front end, allowing greater forward visibility. The transition to superior body panelling now means that components can be more easily replaced, further bolstering the all-electric 4x4’s ability to provide a lifetime of service. At the rear, an ‘exoskeleton’ mounted on the hard top on Utility specification models enables easy mounting of equipment, an asset for those operating in sectors Munro is targeting, such as agriculture, construction, outdoor maintenance, disaster relief, rescue, mining, and defence.

Responding to customer feedback on its early demonstrator vehicles, Munro has introduced an adjustable steering column with steering wheel controls, plus a raft of ergonomic

enhancements that include improvement of the seat rake and height adjustment. A full suite of safety equipment, including airbags, ABS brakes, stability and traction control, is now offered.

“We have introduced a more durable, longer-lasting LFP (Lithium Iron Phosphate) battery pack that provides a faster 30-minute, 130kW rapid charging time,” **explained Munro Co-Founder and Head of Powertrain Director Ross Anderson**. “We have also significantly improved the thermal efficiency of the vehicle. Waste heat, scavenged from the drivetrain, can now be used to heat the cabin. Combined with more effective sound deadening measures, the Munro Series-M now makes for a more comfortable travelling experience, whether it is being driven on tarmac for a range of up to 200 miles or traversing the most challenging off-road terrain in the world that it was designed to conquer.”

Designed, engineered, and proudly built in Great Britain, the Munro is a historically important vehicle, marking the first light vehicle to enter production in Scotland in over four decades.

More than 250 pre-orders for both the Truck and Pick-Up models have been received, affirming that Munro's vehicles are precisely what the market needs, particularly in sectors such as mining, construction, utilities, agriculture, and defence, where radical solutions are required to enable operators to meet their decarbonisation targets.

Munro is poised to seize the significant global market opportunity with the support of financial partners as the company nears completion of its first two production models. With Munro's commitment to innovation and clean-sheet design, the Series-M promises to be a game-changer in the world of electric workhorse vehicles.