

QUICKSTEP ANNOUNCES SIGNIFICANT R&D AWARD IN HYDROGEN STORAGE DEVELOPMENT

28 October 2022: Quickstep Holdings Ltd (ASX: QHL) (**Quickstep** or the **Company**) is pleased to announce that it has secured an \$803,000 R&D award from the New South Wales (NSW) State Government to develop intelligent composite hydrogen storage solutions.

The award was made under the NSW State Government's Clean Technology Innovation Research and Development Program, which supports CleanTech innovation "so new technologies are domestically developed, tested and utilised in the market."

The investment is part of a \$1.6 million program of work which will be undertaken over 12 months and result in enhanced filament winding process solutions, completed material selections and testing, new tank designs and practical demonstrations of the intelligent storage solution. This will include, amongst other things, integration with a functioning fuel cell propulsion system.

Quickstep has partnered with Omni Tanker Pty Ltd (**Omni**), based in Smeaton Grange NSW, on this important development program. Omni is Australia's leading provider of advanced composite tanks for use in the industrial chemicals, space and other advanced sectors. Quickstep is Australia's largest independent aerospace and composites company and the businesses together represent a highly capable team for the development and industrialisation of hydrogen storage solutions for the aerospace and low emission sectors.

Commenting on the news, Mark Burgess, Chief Executive Officer of Quickstep said "it is great to see government provide investment in technologies vital to achieving net zero targets, leveraging existing capability and building Australia's advanced manufacturing and industrial base. This program leverages the skills and expertise of two successful Australian companies in an exciting technology of the future, a clean energy market that has very significant growth potential."

Daniel Rodgers, CEO of Omni added "We are excited to work with Quickstep to bring together Omni Tanker's technology for ultra-lightweight composite pressure vessels with Quickstep's leading capability in aerostructures and composites. This funding will result in a collaboration which opens up a range of exciting opportunities and combines our motivated teams to translate technology into commercial outcomes and growth for both companies."

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This announcement was approved for release by Mark Burgess (Managing Director) of Quickstep.

About Quickstep Holdings

Quickstep Holdings Limited (ASX: QHL) is the largest independent aerospace composite business in Australia, with facilities in Sydney, Geelong, Melbourne and Dallas. The group employs more than 280 people in Australia and internationally. More information about Quickstep is available at www.quickstep.com.au

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Important Information - Forward looking statements

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