



23 June 2017

ASX RELEASE

## Aquabotix Delivers Custom Drone to Virginia Institute of Marine Science

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- J **Aquabotix has delivered an A\$105,000 order for an underwater drone to Virginia Institute of Marine Science.**
- J **Illustrates a substantial increase in average order size from the previously reported average of \$5,000.**
- J **Includes autonomy programming – recently added technology.**

UUV Aquabotix Ltd (ASX:UUV) ("Aquabotix" or the "Company") is pleased to announce the recent sale and delivery of a custom Endura 300 underwater drone to the Virginia Institute of Marine Science ("VIMS"). VIMS provides research, education and advisory service in marine science to Virginia, the United States and the world. The delivered Endura included the following: Autonomy Programming, USBL Positioning System, Laser Scaler, Water Sample Collection System, Echo Sounder, Multiparameter Environmental Probe, and Grabber Arm.

The Company does not typically announce individual orders, other than where these orders are material or are associated with a material development in the Company's business. This sale, together with other recent sales developments, illustrates the substantial increase in the average order size for the Company's products in the recent months. Specifically, the Company previously reported that it had sold 350 vehicles, and a total of 840 product units for a combined revenue of approximately A\$4.1 million from inception to 31 December 2016, thus averaging approximately A\$5,000 per product unit sale during that period. Following the increased recognition of the Company's technology by the industry, the increase in the Company's global profile following its recent initial public offering, and developments in the Company's technology, the Company is increasingly receiving orders for its higher-end products. Consequently, the average revenue per product unit this calendar year has increased to approximately A\$15,000, a nearly threefold increase relative to the average reported previously.

In addition, the sale illustrates the flexibility and capability of the Endura platform in meeting the rigorous demands of underwater research by a discerning specialist customer. Aquabotix is a leader in the industry, capable of delivering a cost-effective solution without further research and development, to an elite marine science institution. Utilising remotely operated vehicles like the Endura enables researchers to gather vital data in a safe and effective manner that is not available using other means. The vehicle delivered to VIMS includes the recently developed autonomy programming technology that will allow the vehicle to perform pre-planned patterns during data collection missions. The pattern programming provides the researchers with the ability to predictably repeat data collection and make comparisons over time.

The sale to the VIMS is also the largest sale to the educational and research sector user by the Company to date and thus validates the Company's strategy of pursuing multiple industry verticals, given the versatility of its products and the wide range of uses to which they can be put.



*Aquabotix Endura as delivered to VIMS*

Aquabotix's CEO, Durval Tavares, commented "We are proud of being able to provide the Virginia Institute of Marine Science, a research institute that is conducting research that impacts industry, government and citizens, with a state of the art tool that will have great impact on their research. This vehicle features a robust suite of accessories to address the unique challenges researchers face in open water conditions. Most notably, this system includes autonomy programming that enables the researchers to program repeatable search patterns for consistent data collection.

We continue to execute on our strategy of pursuing multiple industry verticals, while the recent IPO has been helpful in increasing our average order size. Our unmanned underwater vehicles can be utilised in a wide range of industries, and we are working on capturing the market across multiple verticals."

### **Further Information**

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### **About UUV Aquabotix Limited**

Based in Sydney and Fall River, Massachusetts, Aquabotix is an established underwater robotics company which manufactures and sells commercial and industrial-grade underwater drones and networked underwater cameras for commercial, high-end consumer and military applications. It is also one of very few companies worldwide offering commercially-available hybrid underwater drones, which are capable of both autonomous and remote human operation. The Company owns the intellectual property in a range of unmanned underwater vehicles and underwater camera products and is an early-mover in a nascent industry.

### **About the Virginia Institute of Marine Science**

The Virginia Institute of Marine Science (VIMS) is one of the largest marine centers in the United States. VIMS provides research, education, and advisory service to help protect and restore Chesapeake Bay and coastal waters worldwide. The Institute offers Master's and Ph.D. degrees through its School of Marine Science, part of the College of William & Mary.

**ENDS**