

Update on Notice of Intended Protected Industrial Action

Sydney, 10 December 2018 – Reference is made to the announcement released on October 31, 2018 regarding proposed action involving Quickstep production employees covered by an Enterprise Agreement with the Australian Manufacturing Workers' Union (AMWU) and Australian Workers' Union (AWU) at the company's Bankstown facility.

Quickstep Holdings Limited (ASX:QHL) would like to announce that an in principle agreement on the major terms of a new four (4) year Enterprise Agreement has been reached and we are now working with the unions and our employees to finalise agreement. Industrial action has been suspended during this process and we are confident that this activity can be completed with no further impact on the operations of the business.

Negotiations by all parties have continued in good faith over the last five (5) weeks and no further industrial action was taken beyond those detailed in the announcement of October 31, which did not result in any significant impact on performance.

-ENDS-

About Quickstep Holdings

Quickstep Holdings Limited (ASX: QHL) is the largest independent aerospace-grade advanced composite manufacturer in Australia, operating from state-of-the-art aerospace manufacturing facilities at Bankstown Airport in Sydney, NSW and a manufacturing and R&D/ process development centre in Geelong, Victoria. The group employs more than 200 people in Australia and internationally. More information about Quickstep is available at www.quickstep.com.au

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