

## **EOS Teams with Hanwha for Australian Armoured Vehicle Requirement**

**Canberra, 6 March 2019**

Electro Optic Systems (ASX: EOS), acting through its EOS Defence Systems subsidiary has teamed with Hanwha Defence Australia [“Hanwha”] to tender for a multi-billion dollar defence requirement for the Commonwealth of Australia.

Under the teaming arrangement, Hanwha is prime contractor and EOS is the principal first tier subcontractor for a tender for the Commonwealth’s “Land 400 Phase 3” requirement for infantry fighting vehicles [IFV] for the Australian Army. Hanwha is a wholly-owned subsidiary of the Hanwha Corporation [Korea] with net assets of \$52 billion and annual revenue of \$87 billion.

Tenders for this requirement closed on Friday 1 March 2019. In Q3 2019 the Commonwealth is expected to short-list to two vendors for comprehensive, comparative testing, with a full contract award expected in 2021.

The Hanwha tender response is based on its “Redback” IFV which incorporates the EOS T-2000 turret launched onto the global market on 27 February 2019.



*The Hanwha “Redback” infantry fighting vehicle featuring the EOS T-2000 turret and R-400S remote weapon station mounted above the turret*

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If the Hanwha-EOS teaming is successful in achieving contract award, the EOS work share in the program will exceed \$1 billion over 8 years for equipment acquisition. A substantial part of this revenue is associated with the EOS T-2000 turret.

Speaking at the Redback launch in Melbourne today, Mr. Sungsoo Lee, the President and CEO of Hanwha Defence said:

“Hanwha’s four decades of experience delivering over 7,000 armoured vehicles has been distilled to create Redback in response to the next-generation requirements of the Australian Army. We believe Redback, in combination with the EOS turret, establishes a new global standard for simultaneously optimising protection, lethality, weight, mobility, price and future growth for a fighting vehicle.”

“Hanwha welcomes EOS as its partner in the development and optimization of Redback. We expect the new standards we have jointly set to find strong acceptance in the global defence market, and exports from Australia of this vehicle are expected.”

Speaking in response, Dr Ben Greene the Group CEO of EOS said:

“Hanwha is one of the world’s largest, most experienced, and most advanced armoured vehicle developers and manufacturers. All of this shows in the Redback infantry fighting vehicle. The Redback is an ideal platform for our T-2000 turret because the performance, cost and weight advantages of the turret are fully capitalised when combined with Redback’s advanced design features.”

“This collaboration represents a significant investment for the partners over many years, and the performance advantages of Redback with T-2000 will be exploited in joint marketing campaigns through 2019 and beyond.”

“EOS has submitted proposals for well over \$2 billion of its turrets and weapon systems over the past 12 months, under restricted or invited tenders, for award over the next 30 months. This rate of tender submission is expected to continue for at least the medium term.”

**Further information:**

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## **ABOUT HANWHA**

- Global Fortune 500 Company
- 44,000 employees
- AU\$87 billion revenue [2018]
- Manufacturer of over 7,000 armoured vehicles

## **ABOUT ELECTRO OPTIC SYSTEMS (ASX:EOS; OTC:EOPSY)**

### **EOS operates in two sectors: Defence Systems and Space Systems.**

- EOS Defence Systems specialises in technology for weapon systems optimisation and integration, as well as ISR (Intelligence, Surveillance and Reconnaissance) for land warfare. Its key products are next-generation vehicle turrets and remote weapons systems.
- EOS Space Systems specialises in applying EOS-developed optical sensors to detect, track, classify and characterise objects in space. This information has both military and commercial applications, including managing space assets to avoid collisions with space debris, missile defence and space control.