AQUABOTIX

17 February 2020 ASX Announcement

AQUABOTIX Enters CRADA with US Navy

- Aquabotix and US Navy enter Cooperative Research and Development Agreement focused on experimental coordination with swarms.
- Over the next thirty-six months, the Company and US Navy will work collaboratively
 with the joint goal of transitioning results of Naval research and development for
 public use.

UUV Aquabotix Ltd (ASX:UUV) today announces that its US-based subsidiary, Aquabotix Technology Corporation ("Aquabotix" or the "Company"), has entered into a Non-Standard Navy Cooperative Research and Development Agreement with the US Naval Undersea Warfare Center Division, Newport ("NUWC"). Over the next three years, the Company will work collaboratively with NUWC on a project related to experimental coordination with swarms. Ultimately, the goal of this collaboration is to transition the results of US Navy research for public and private sector use. NUWC has extensive expertise, capabilities, and information on swarms, autonomy, unmanned systems, and related research and development. Aquabotix brings to the partnership the interest, resources, capabilities, and technical expertise to transition the results of research and development for public use.

"Aquabotix is thrilled to be embarking on this cooperative research and development effort with the US Naval Undersea Warfare Center," commented Whitney Million, Aquabotix's Chief Executive Officer. She continued, "In its short history, the Company has demonstrated an exceptional ability to transition cutting edge technologies and to make them accessible and affordable for governmental and commercial users alike. We anticipate this collaborative approach to continued experimentation and ultimate commercialisation of technology will prove to be beneficial to both the US Navy and the Company and will support the joint goal of bringing novel technologies to the private sector."

Notes

For clarity, this announcement does not imply any direct or indirect endorsement of the Company's products or services by any third party, including the United States Navy.

Authority

This announcement has been authorised for release by Whitney Million – Chief Executive Officer of UUV Aquabotix Ltd.

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About UUV Aquabotix Limited

Aquabotix is an established underwater robotics company which designs, develops, and sells underwater and surface drones with swarming capabilities for commercial, high-end consumer, and military applications. Aquabotix is the first company globally to offer commercially-available swarming micro-sized unmanned maritime drones. Please visit www.aquabotix.com for further information.