



ENGINEERING THE UNFAIR ADVANTAGE

24 May 2022

UBS Australasian Emerging Companies Conference Presentation

The attached presentation will be provided to the UBS Australasian Emerging Companies Conference today.

This announcement has been authorised for release by the Company Secretary.

For further information please contact:

Kees Weel
Managing Director
+61 7 5547 1600

Martin McIver
Chief Financial Officer
+61 7 5547 1600

UBS Emerging Companies Conference 2022



Engineering the Unfair Advantage



24 May 2022

Presented by:

Kees Weel – Managing Director

Martin McIver – Chief Financial Officer

Important Notice



This document has been prepared by PWR Holdings Limited (PWR) and comprises written materials/slides for a presentation concerning PWR.

This presentation is for information purposes only and does not constitute or form part of any offer or invitation to acquire, sell or otherwise dispose of, or issue, or any solicitation of any offer to sell or otherwise dispose of, purchase or subscribe for, any securities, nor does it constitute investment advice, nor shall it or any part of it nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision.

Certain statements in this presentation are forward looking statements. You can identify these statements by the fact that they use words such as “anticipate”, “estimate”, “expect”, “project”, “intend”, “plan”, “believe”, “target”, “may”, “assume” and words of similar import.

These forward looking statements speak only as at the date of this presentation. These statements are based on current expectations and beliefs and, by their nature, are subject to a number of known and unknown risks and uncertainties that could cause the actual results, performances and achievements to differ materially from any expected future results, performance or achievements expressed or implied by such forward looking statements.

No representation, warranty or assurance (express or implied) is given or made by PWR that the forward looking statements contained in this presentation are accurate, complete, reliable or adequate or that they will be achieved or prove to be correct. Except for any statutory liability which cannot be excluded, PWR and its respective officers, employees and advisers expressly disclaim any responsibility for the accuracy or completeness of the forward looking statements and exclude all liability whatsoever (including negligence) for any direct or indirect loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission therefrom.

Subject to any continuing obligation under applicable law or relevant listing rules of the ASX, PWR disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in these materials to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any statement is based. Nothing in these materials shall under any circumstances create an implication that there has been no change in the affairs of PWR since the date of the presentation.



Investment Highlights



Leader in Advanced Thermal Management Technology

Investing in research and development, and leading edge manufacturing capability. Maintaining market leadership

Certifications

PWR holds key certifications, including AS9100. An aerospace and defence standard released by the International Aerospace Quality Group. Key to expanding capacity for the aerospace and defence markets

Strong Business Growth

Year on Year growth across all markets and geographies

Emerging Technologies¹

Development and commercialisation of the Emerging Technologies of Micro Matrix, Cold Plates, Additive Manufacturing and the Emerging Market of Aerospace and Defence

NPAT

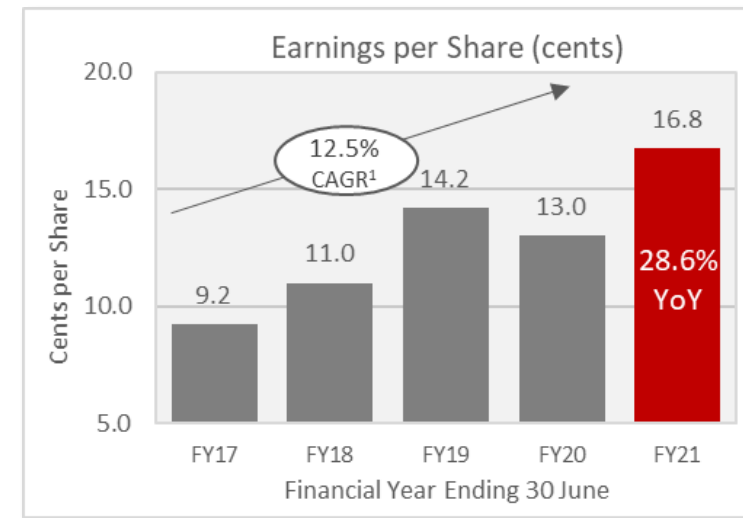
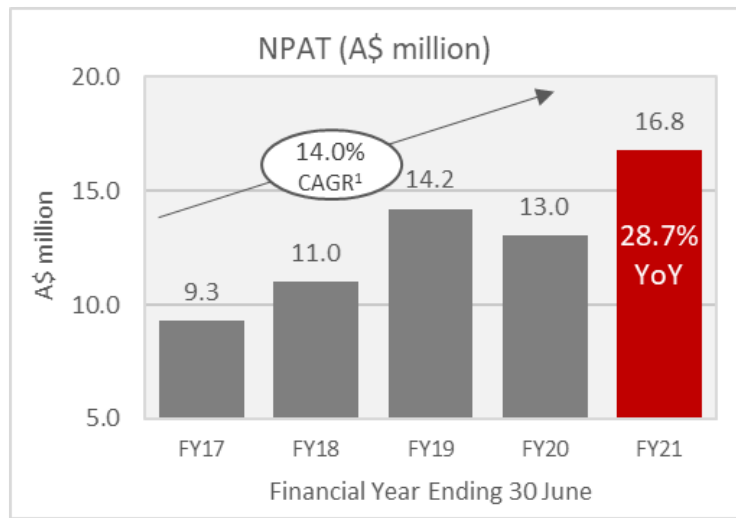
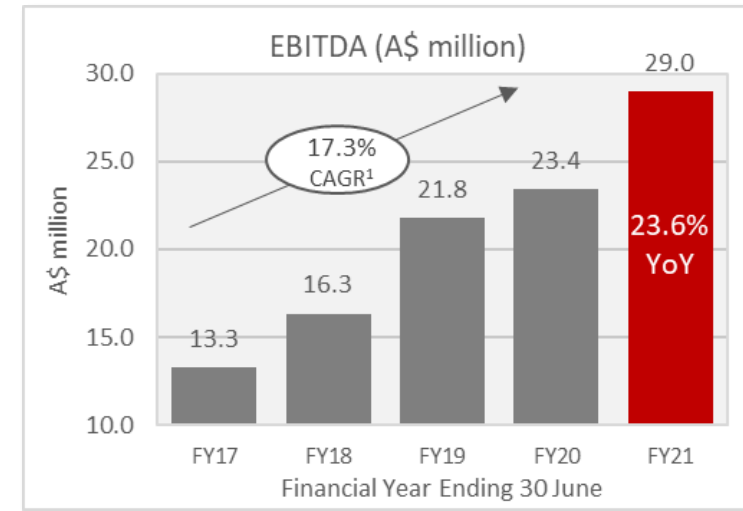
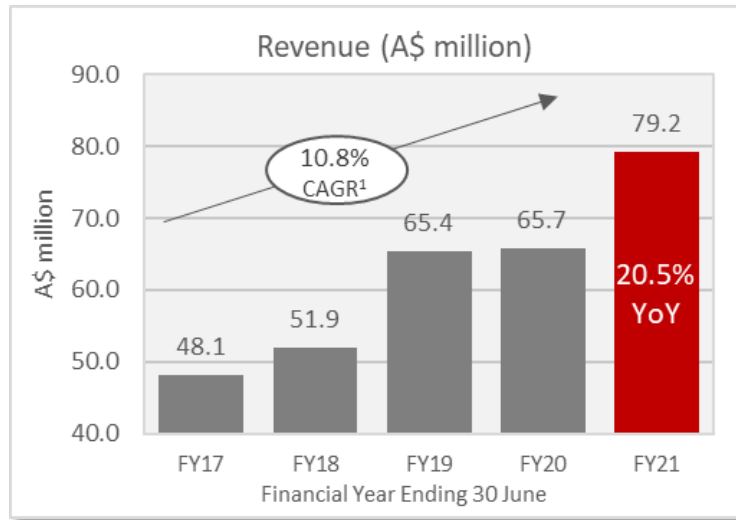
Strong conversion of revenue to NPAT.

Dividends

Dividend policy of 40% to 60% of NPAT

¹ Emerging Technologies includes Aerospace and Defence across all technologies, and other market sectors generated by cold plate, micro matrix and additive manufacturing

Full Year Performance Trend



1 CAGR - Compound Annual Growth Rate over 5 years

Capabilities

PWR are your global partner for all aspects of platform integration and **thermal management of complex cooling systems**. Capabilities include:

- Technology and innovation partner for Research and Development, Engineering & design
- Mathematical modelling and simulation using computational fluid dynamics (CFD) and transient thermal models
- Prototype to volume production manufacturing
- In-house thermal calorimeter testing and durability sign off
- CT scanning services
- Additive manufacturing in metal and high temp resin
- Precision CNC machining
- Specialist manual and robotic TIG welding
- Clean room environment manufacturing area for sensitive and advanced assemblies



PWR Technology

Custom Heat Exchangers

In parallel with more generic rectangular shapes, PWR specialize in custom geometry air to liquid cooling assemblies. These radiators, oil coolers, intercoolers and battery coolers can be fully profiled geometries to fit difficult duct geometry and can also have non-planar surfaces, to allow larger surface areas in confined spaces. Constructions can be tube and fin or bar and plate.

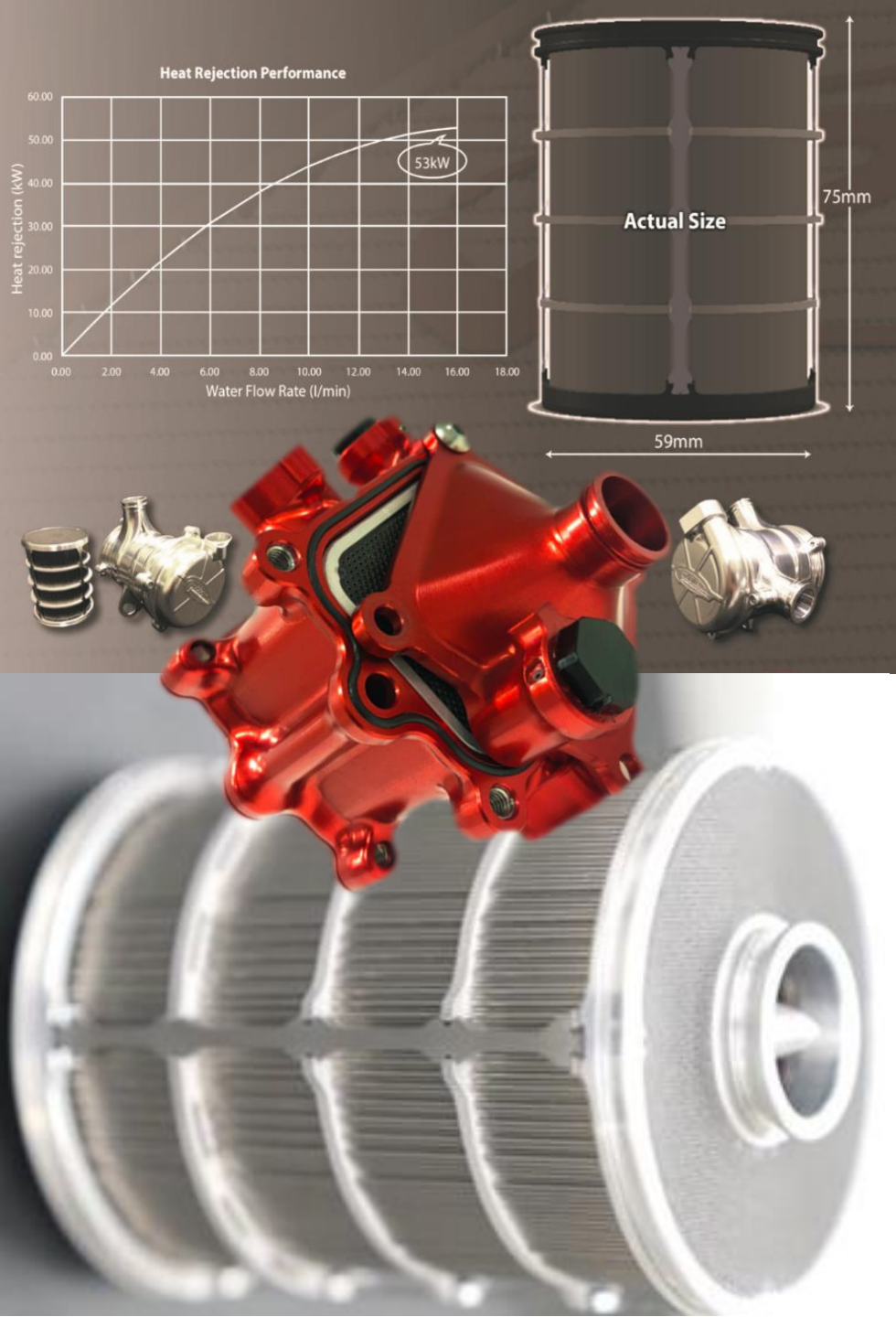


PWR Technology

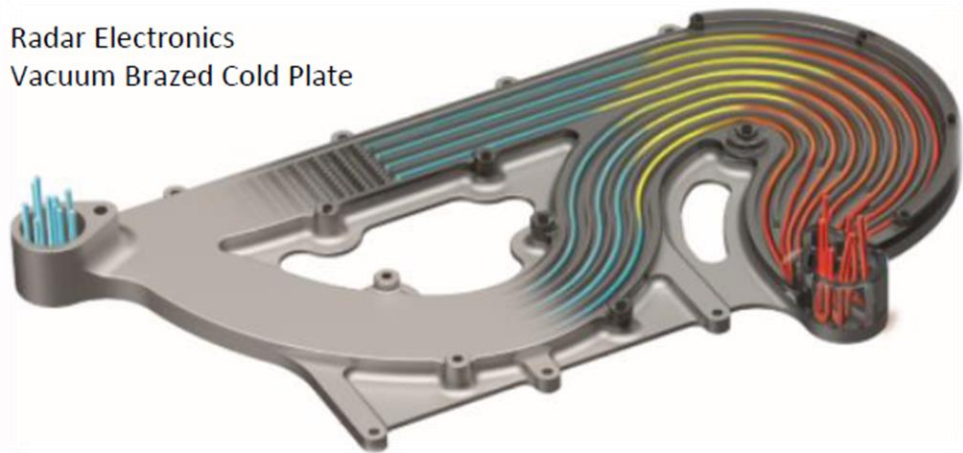
Micro Matrix Heat Exchangers (MMX)

MMX heat exchangers are extremely efficient, compact and light weight solutions, constructed from an array of hollow micro tubes, similar to hypodermic needles and ranging in sizes from 0.3mm diameter to 1mm diameter. These thin wall tubes provide exceptional surface area in a compact package to maximize heat transfer in liquid/liquid, liquid/air or liquid/phase change material applications.

This technology has many advantages for Aerospace and Defence, across Air, Land and Sea due to the ability to reduce thermal signature, increase payload, flight time and reduce space claim.



Radar Electronics
Vacuum Brazed Cold Plate



PWR Technology

Ruggedized Liquid Cold Plates and Bipolar HFC Plates

PWR have a state-of-the-art vacuum brazing furnace rated to 1,300°C and suitable for Aluminium brazing at class 1, together with higher melting point superalloys rated at class 2.

PWR manufacture ruggedized liquid cooling plates and brazed chassis for Aerospace, Defence, Electrification, Hydrogen and Motorsport markets. These components are used in a variety of end applications such as radar systems, autonomous vehicles, energy storage systems and power electronics cooling applications.



PWR Technology

Complete Sub Modules

PWR have the capability to partner with our customers early in the project to design, simulate, develop and manufacture complete sub module cooling systems including heat exchangers, composite mount systems, fluid transfer, fans and pressure & thermostatic valves.

On completion PWR can also work with external test houses for certification testing of bespoke assemblies to meet requirements.

PWR Technology

Bar & Plate Heat Exchangers

PWR product durable Bar & Plate (B&P) assemblies and cooling packs for land, air and sea.

B&P assemblies are the industry standard for applications in Aerospace and Defence, due to their robustness in harsh environments involving vibration, shock and extended thermal cycle.

PWR Technology

Additive Manufacturing

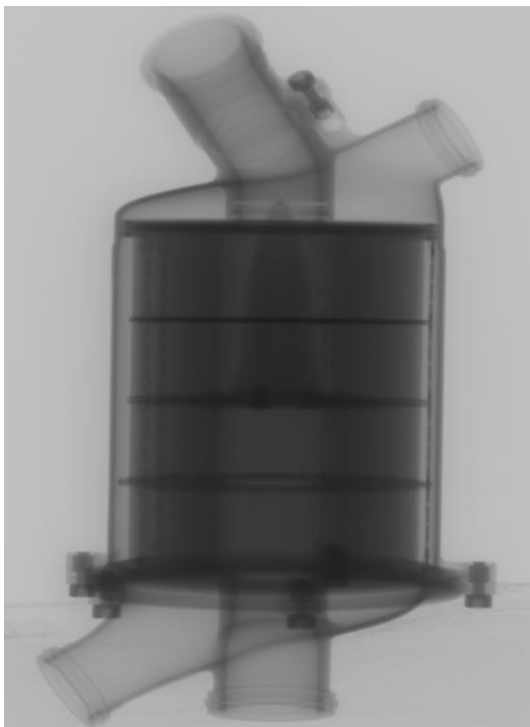
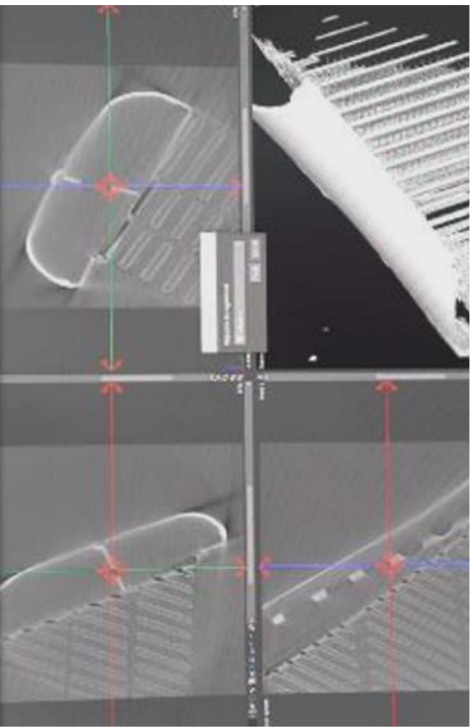
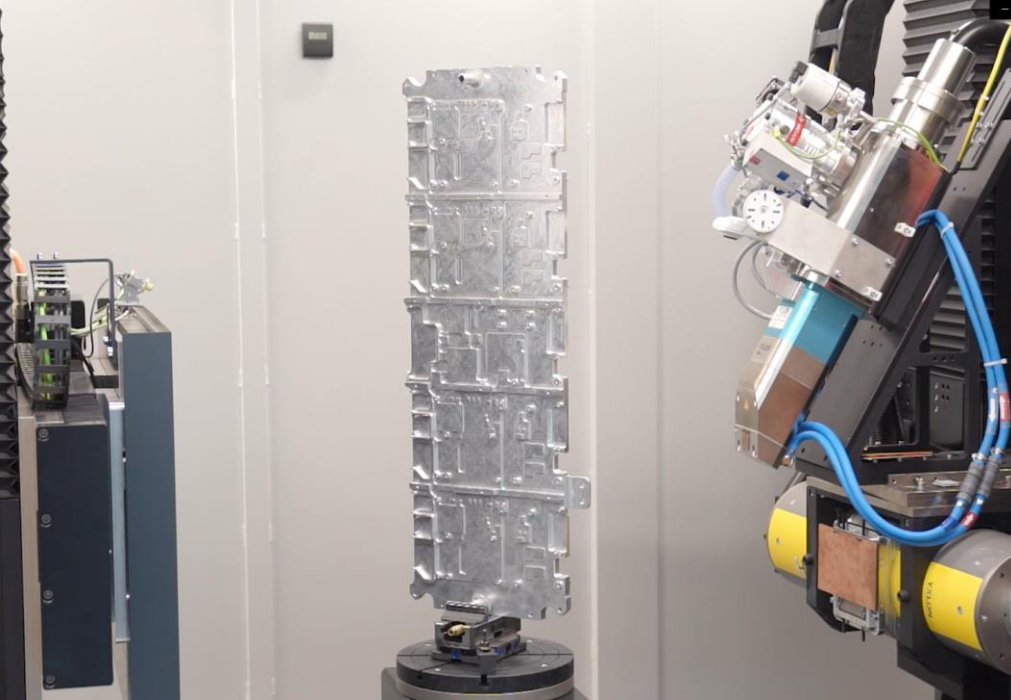
PWR have high temperature SLA and Aluminium powder DMLS additive manufacturing machines in house, together with specific technical agreements to produce world leading Aluminium heat exchangers using disruptive additive methods.

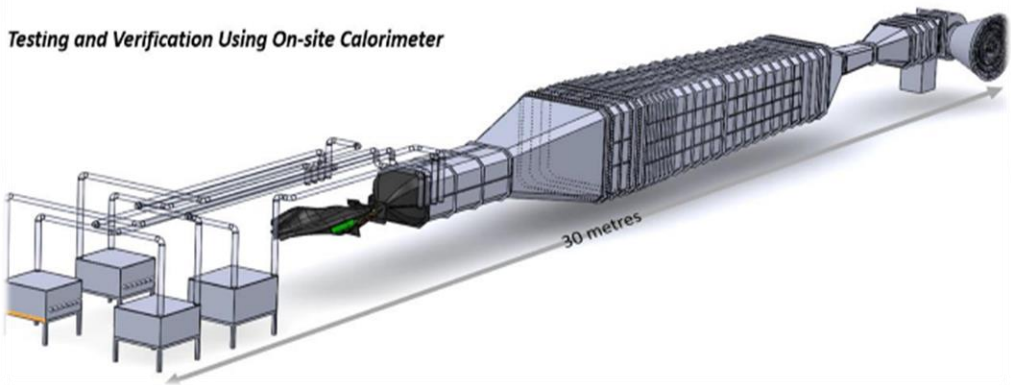
PWR have formed a technical partnership with US based additive manufacturing machine maker Velo 3D. This strategic partnership has allowed PWR to take possession of the worlds first Velo 3D Sapphire machine suitable for Aluminium powder. Velo 3D are already a disrupter in the additive Aerospace market for Titanium and Inconel due to their unrivalled 200:1 height to thickness build ratio and 10° unsupported build angles.

PWR Technology

CT Scanning

PWR have a large-scale industrial CT scanner at our Australian facility with a part height of 2.2m and a measurement envelope of 1.2m high x 0.8m diameter. This Xylon machine is capable of both X-Ray and CT generated 3D models and is used for process development, product verification and 3rd party use.





PWR Technology

Thermal Testing

PWR have an in-house wind tunnel thermal calorimeter and cold plate test rig. These are used to test prototype & production intent heat exchangers and cold plates to help create thermal matrix information used for verification processes, creation of CFD information and use in PWR transient simulation models.





Delivering Improved Capabilities

- Radar and avionics cooling
 - Ruggedized vacuum brazed liquid cold plates
 - Complex brazed chassis
 - Heat pipes
- UAV
 - Battery and power electronics cooling
 - Light weight heat exchangers to minimize packaging, reduce inlet duct size and increase payload.
- Land vehicle systems cooling for internal combustion engine cooling, communications cooling and battery cooling.
- Space application cooling
 - Phase change materials cooling
 - Heat pipes
 - Cold plates
 - Micro Matrix Heat Exchangers (MMX)
- On soldier cooling
 - Micro matrix - light weight cooling systems for communications and battery systems
- Direct Energy Weapons
 - Laser Cooling systems

Accreditations

Quality Accreditations

Australia

ISO 9001-2008
ISO 14001
AS9100
DECS Registered for MIL exports
ITAR Compliant
CAGE: Z0UP5

USA

IATF 16949
ISO9001-2008
ITAR Registered
EAR Compliant
DUNS: 361702574
CAGE: 5C968



Quality
ISO 9001
SAI GLOBAL

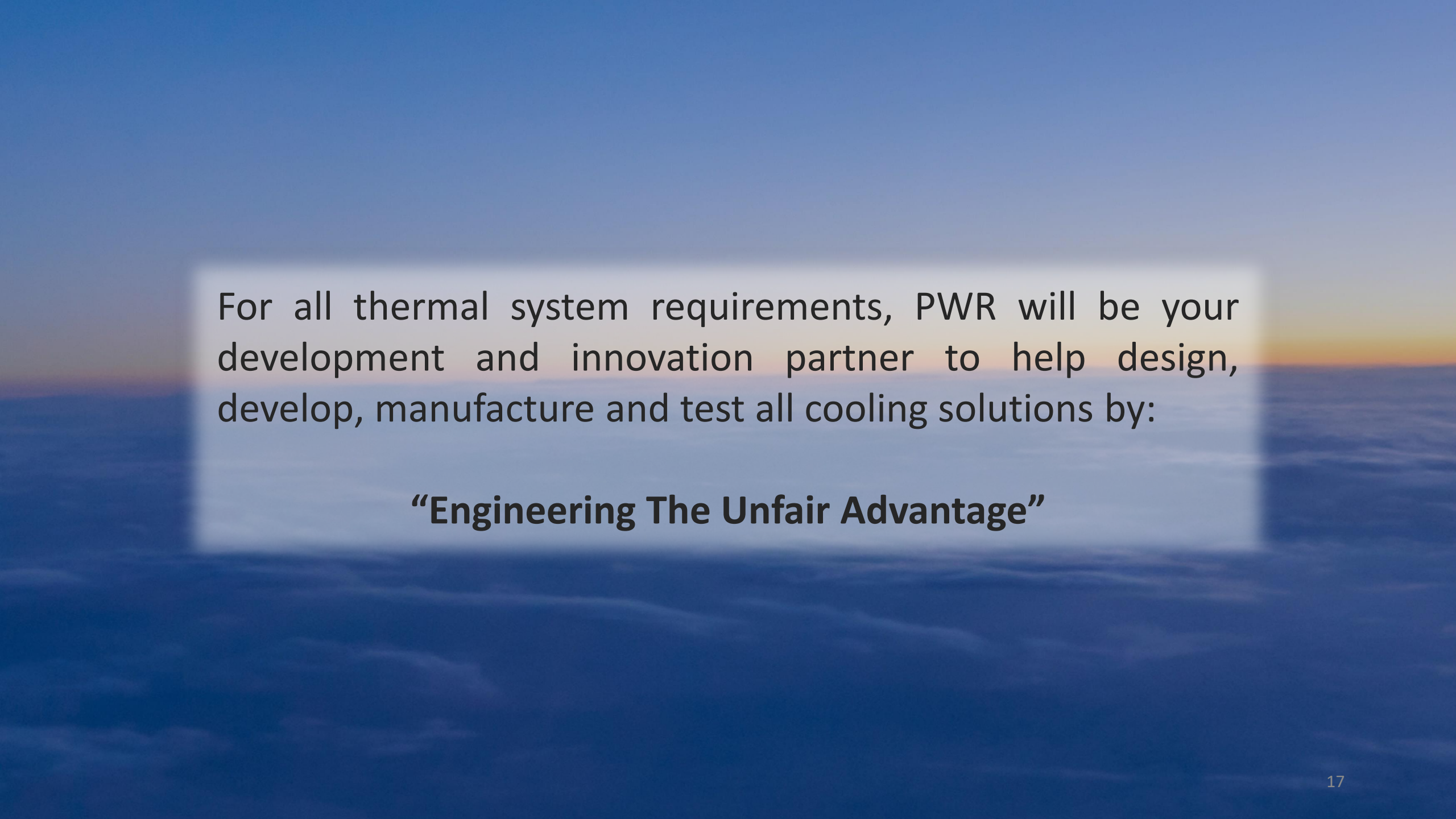


Environment
ISO 14001
SAI GLOBAL



ITAR-Registered



The background of the slide is a photograph of a sunset or sunrise over a vast body of water. The sky is a gradient of blue and orange, with the sun's glow visible on the horizon. The water in the foreground is dark blue with gentle ripples. A semi-transparent white rectangular box is centered on the slide, containing the main text.

For all thermal system requirements, PWR will be your development and innovation partner to help design, develop, manufacture and test all cooling solutions by:

“Engineering The Unfair Advantage”