

QUICKSTEP FINALISES TERMS FOR MULTI-YEAR US\$105 MILLION F-35 FIRM ORDER

25 August 2022: Quickstep Holdings Ltd (ASX: QHL) (Quickstep or Company) is pleased to announce that it has agreed final terms for a multi-year firm order from Northrop Grumman Corporation for the supply of F-35 centre fuselage components pursuant to the existing Memorandum of Understanding with this customer. The total firm order value is US\$105 million and relates to Lots 15 through 17, which will be supplied under a new 6 year price agreement covering production of Lots 15 through 20 (with Lots 18 to 20 not yet subject to firm orders). Previous orders from Northrop Grumman have related to single lots only.

Key terms:

- 6 lot price agreement through 2028, with firm orders for Lots 15-17 received
- Total firm order value is US\$105 million for Lots 15-17 (increasing to US\$195 million in total if Lots 18-20 are also subject to firm orders in due course)
- Period of performance for firm orders is 2022 to 2025 (with work on Lot 15 having commenced)
- Work will be conducted at the company's Aerostructures site at Bankstown, NSW

Commenting on the award, Mark Burgess, Managing Director and CEO, said "we are delighted to have agreed final terms on our first ever multi-year buy with Northrop Grumman. The firm orders received to date secure our Northrop Grumman F-35 order book through 2025 and are a great example of the value Australian industry delivers to the world's largest defence aerospace program. This follows recent purchase orders from Marand Precision Engineering for production of F-35 vertical tail components for lots 15 and 16 valued at \$32.99 million under the existing agreement with this customer."

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This announcement was approved for release by Mark Burgess (Managing Director) of Quickstep Holdings Limited.

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About Quickstep Holdings

Quickstep Holdings Limited (ASX: QHL) is the largest independent aerospace composite business in Australia, with facilities in Sydney, Geelong, Melbourne and Dallas. The group employs more than 280 people in Australia and internationally. More information about Quickstep is available at www.quickstep.com.au

Forward looking statements

This release contains forward-looking statements and information that are necessarily subject to risks, uncertainties and assumptions. Many factors could cause actual results, performance or achievements of the Company to be materially different from those expressed or implied in this release including, amongst others, changes in general economic and business conditions (including those related to the pandemic disruption), regulatory environment, exchange rates, results of advertising and sales activities, competition, and the availability of resources. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this release. Except as required by law, the Company assumes no obligation to update or correct the information in this release. To the maximum extent permitted by law, the Company and its subsidiaries and officers do not make any representation or warranty as to the likelihood of fulfilment of any forward-looking statements and disclaim responsibility and liability for any forward-looking statements or other information in this release.