

UPDATE ON US MARKET EXPANSION

13 July 2023: Quickstep Holdings Ltd (ASX: QHL) (Quickstep or the Company) provides an update on US market expansion.

First US Production Facility

Quickstep is pleased to announce the selection of Wichita, Kansas as the preferred location for its first US engineering and manufacturing facility.

This selection follows an extensive process conducted over the past eight months which involved site identification (examining more than twenty US locations), competitive expressions of interest for shortlisted sites and final offers from state economic development agencies.

Wichita, a central United States location and a global manufacturing hub is known as the 'Air Capital of the World'. Wichita has a strong aviation heritage and is home to some of the world's greatest aviation brands including Textron Aviation who is the manufacturer of Beechcraft and Cessna aircraft, Airbus, Bombardier and Spirit AeroSystems. Quickstep will leverage this concentration of world class aviation companies along with its long-standing customer relationships and well developed supply chain to offer market leading solutions in the US.

The state government offered a compelling investment case to choose Kansas as a competitive, high-quality location for aerospace business operations with a depth of technical capability, potential partners and market opportunities.

Phased Investment Program

Quickstep has developed a phased US go-to-market strategy supported by a network of specialist advisors and detailed lessons learnt from comparable Australian and international businesses investing in the US market.

Phase one is focused on securing a facility, equipment fit-out, and creation of a baseline engineering, manufacturing and business support team. This facility will see the expansion of the company's patented Qure™ technology which is used extensively today in Quickstep's drone manufacturing contracts. This core technology will be combined with other automated composite fabrication and assembly process investments to rapidly establish Quickstep as a supplier of choice for the commercial drone market in the US.

It is intended that engineering and manufacturing services will be increasingly contracted to defence and commercial customers by leveraging skills and capacity on both sides of the Pacific. A US presence will enable Quickstep to progressively leverage the wide range of emerging opportunities under the AUKUS defence and technology alliance.

We will be working closely with the Greater Wichita Partnership to agree detailed terms, investment timing and facility development over the next three months. The intent, subject to the successful outcome of these discussions and overall investment criteria being met, is to have an initial operational capability during CY24.

Commenting on the announcement, Steve Osborne VP Quickstep Inc said "Wichita is a globally recognised centre of excellence for aerospace technology, the location itself will offer significant business expansion opportunities. Our existing presence in the US is already presenting greater certainty over new business

opportunities and opening many more potential customer and contract relationships. This is an exciting time for Quickstep Inc and growth in the US will become a defining feature of overall future growth across the group.

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

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

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