



Update on Major Contracts

7 November 2024: Quickstep Holdings Ltd (ASX: QHL) (Quickstep or the Company) is pleased to announce the successful finalisation of key negotiations with its Tier 1 defence customers as previously mentioned, with terms that reflect mutually acceptable volumes and pricing adjustments.

- C-130 Program with Lockheed Martin: Through extensive negotiations, the Company has secured volume and increased pricing for the C-130 program post-MYIII contract, covering deliveries from February 2025 to December 2029 with pricing adjustments effective from February 2025.
- F-35 Vertical Tail Program with Marand: The Company has successfully concluded agreements for vertical tail component production. The contract span production from September 2024 to June 2026, include pricing adjustments effective from September 2024.
- F-35 Program with Northrop Grumman: We have received Lot 19 definitised purchase order firming the demand for FY26 to FY27 H1 component production.

These negotiations have secured volume commitments and prices for the next few years and together with the restructure of the Bankstown business in July 2024 should result in appreciably increased profitability for our Structures business. This improved profitability was reflected in the Q1 FY25 results as recently advised in our ASX release of 31 October 2024

In addition, the Company remains in active discussions with Northrop Grumman regarding further pricing adjustments for the new orders, ensuring alignment with current economic conditions.

These contract achievements underscore the Company's robust partnerships with Tier 1 global industry leaders and our commitment to supporting the evolving global Defence landscape.

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This announcement was approved for release by the Quickstep Board of Directors.

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About Quickstep Holdings

Quickstep Holdings Limited (ASX: QHL) is the largest independent aerospace composite business in Australia, with operations in Sydney, Geelong, Melbourne and Dallas. More information about Quickstep is available at www.quickstep.com.au

Important Information - 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, 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.