

ASX Announcement/Press Release | 19 September 2023
Amaero International Limited (ASX:3DA)

Fit Out Expense Reduced by A\$15 million as Atomizer Ships to U.S. and Installation Date Moved Forward.

Investment highlights

- Amaero has re-designed the 9,300 square metre manufacturing facility in Tennessee to accommodate the installation of atomizer plants.
- Amaero signs lease amendment that cancels construction of 2,800 square metre high-bay extension. The amendment reduces rent by 30% and reduces tenant improvement / fit out expense to be funded by Amaero by A\$15 million and accelerates installation of atomizer to April 2024.
- The atomizer plant shipped from Europe on 10 September and is scheduled to arrive at the Port of Savannah, Georgia on 27 September.

Amaero has re-designed 9,300 square metre manufacturing facility in Tennessee to accommodate the installation of atomizer plants.

After consultation with manufacturer of atomizer, as well as design and engineering consultants, Amaero has re-designed the floor plan and process flow. The existing building has a clear height that slopes from approximately 11.6 metres to 10.1 metres. The atomizers will be installed along the length of building with 11.6 metre clear height.

The re-design allowed Amaero to negotiate a lease amendment that cancels construction of the high-bay extension.

The amendment reduces annual base rent from A\$2.1 million per year to A\$1.5 million for a 30% reduction. The re-designed fit out reduces the expense to be funded by Amaero from approximately A\$27 million to A\$12 million. The 9,300 square metre facility and its shell have been completed, we expect to start construction on fit out in October and expect that installation of atomizer will begin in April 2024 or three months earlier than announcement.

The atomizer plant shipped from Europe on 10 September and is scheduled to arrive at the Port of Savannah, Georgia on 27 September.

Amaero Chairman and CEO Hank J. Holland said: *“Measurable progress and relentless execution will define Amaero’s next chapter. The executive leadership team that includes Eric Bono, Chris Scanlon, Jay Chandran and Ken Davis have made an immediate impact. We are excited about the momentum and optimistic that critical milestones will continue to be met in a timely manner.”*

For further information, please contact:

Amaero International Limited (ASX:3DA)

Hank J. Holland
Chairman and CEO
hank.holland@amaeroinc.com

Media & Investor Enquiries

The Capital Network
Julia Maguire
+61 2 8999 3699
julia@thecapitalnetwork.com.au

About Amaero International Limited (ASX:3DA)

Amaero International Limited is an ASX-listed company focused on becoming a global leader in titanium and speciality alloy powder production and advanced manufacturing applications that utilise titanium and speciality alloy powder for aerospace & defence, medical and other industries.

For further information, please visit: <https://www.amaero.com.au/>

For more information



Follow us on Twitter



Subscribe on our YouTube



Follow us on LinkedIn



Subscribe to our [mailing list](#) to receive updates



Visit our investor website: <https://www.amaero.com.au/>

This ASX announcement has been authorised by the Board of Amaero International Limited (ASX:3DA)