

**ASX RELEASE**

**25 November 2021**

**ASX code: ABV**

## **Chair's Address to Shareholders**

Ladies and Gentlemen, I would now like to update you on ABT's business over the past twelve months and how the 2022 financial year is shaping up so far.

Financial Year 2021 saw further improvements in our financial performance despite the ongoing macro-economic impacts and associated travel restrictions due to COVID-19. The Company experienced minimal disruption to manufacturing as our supply chain is largely Australian-based and we were able to counter overseas supply issues by increasing the time allotted to secure components.

We are incredibly fortunate to have finished the year in a far stronger position than when it began. We were able to achieve this with an ongoing commitment to increasing sales through broadening our customer base within the mining industry as well as other markets, prudent cost management and our strategic objective to build a robust business.

The strategic decision made by the Board and Management, over two years ago, to run the business in a more cost-effective manner has paid off in the last two financial years. We made a concerted effort to discharge all significant debt in prior periods, including the extinguishment of our convertible notes. This has ensured that the Company can focus on growing organically in a sustainable manner while also better structuring ABT to pursue inorganic growth prospects through either acquisitions, strategic partnerships or joint ventures. Having delivered significantly improved financial results over the last two years and with a strong product portfolio, we are now well positioned to actively deliver on our strategic objectives. This will ensure we deliver increased shareholder value as we investigate opportunities that will allow ABT to achieve size and scale.

With the increased focus on electric, autonomous and connected vehicles, and the environmental considerations regarding brake emissions, we continue to explore opportunities as a business to actively engage in these megatrends.

Underpinning our future growth prospects is the recent addition of Andrew Booth to the role of Director of Strategy and Commercial to assess inorganic growth opportunities. Additionally, just prior to FY21, we appointed Ben Suda to the role of Director of Sales and Marketing. Ben has been working to drive organic growth through increased brand awareness and product and brand positioning.

We believe these key appointments will ensure ABT actively engages both in the Australian and global marketplace. Our effort in diversifying our customer-base also allowed ABT to participate in signature events to raise awareness of ABT's capabilities and product offering.

This was evidenced by our recent award-winning presentation at the EuroBrake virtual conference in May 2021 and our participation in various high profile Australian conferences throughout the year.

We are focused on building on our 20+ years of experience as the original manufacturer of sealed wet brake technology, remaining true to our Australian origins and continuing to protect people, equipment and the environment.

We will continue to deliver on innovation, safety and environmental responsibility as a reflection of ABT's ethos. We are looking forward to the future and are really pleased with the results achieved over the past two years.

I would like to thank the Board and the entire ABT team for their efforts and contribution. The leadership team, headed by CEO John Annand, have remained focused on delivering sustainable results ensuring that we have a viable and stable platform for future growth.

Finally, I would also like to thank our shareholders for their continued support of Advanced Braking Technology.

Dagmar Parsons  
Chair

This release is authorised by the Board of Directors.

- ENDS -

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**About Advanced Braking Technology**

Advanced Braking Technology Ltd (ABT) designs, manufactures and distributes its innovative braking solutions worldwide. From its head office in Perth, Western Australia, ABT continues to develop its product portfolio for a diverse range of industries that have a strong requirement for safety and environmental responsibility, including the mining, defence, civil construction and waste management industries.

ABT's innovative braking solutions are well known for their unparalleled safety, improved productivity, zero emissions and durability in the world's harshest conditions. As its reputation has grown, demand for ABT's brakes has expanded internationally with its braking solutions being used in all seven continents across the globe.