

# Capital Raising Investor Presentation

FBR Limited  
(ASX:FBR | OTCQB:FBRKF)



# Catalysts Ahead

- **Successful completion of Site Acceptance Test in Florida, triggering US\$0.6m payment to FBR**
- **Announcement of builder participants in the Demonstration Program conducted with global building materials supplier CRH**
- **US JV Option with CRH Ventures, if exercised, provides initial 20 machine purchase order and US\$40m revolving loan facility to support the manufacture of up to 300 Hadrian X<sup>®</sup> robots**
- **Wall offtake agreements with key builder clients in Florida**
- **Scaling of Hadrian X<sup>®</sup> fleet in Florida**
- **Large global market opportunity with macroeconomic tailwinds as housing demand outpaces supply and labour shortages escalate**



## De-risking Completed

- ✓ Hadrian X<sup>®</sup> successfully deployed from Australia to facility in Fort Myers, Florida with engineering inspection and recalibration underway
- ✓ Leading innovator in autonomous construction technology, having developed one of the most advanced, fully-mobile, highway-capable construction robots in the world
- ✓ Successfully completed Factory Acceptance Testing and Preliminary Site Acceptance Testing in Australia
- ✓ Compliance completed with ICC (global standard), NCC (Australia), Florida State and Texas
- ✓ Significant 'first-mover' technological and commercial advantage backed by strong 100% owned global IP portfolio comprised of 41 patent families, 143 patents granted and 107 patents pending
- ✓ Proven commercial capability through completed projects including mixture of large commercial properties, low-density residential homes and multi-storey medium-density townhouses, with a further eight medium-density townhouses under construction presently
- ✓ Partnered with leading global industry participants
- ✓ A strong, capable and experienced team, underpinned by world-leading expertise

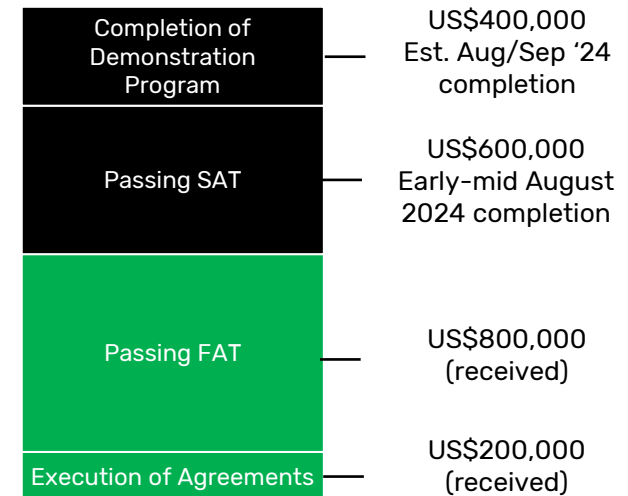
# US Activities - Overview

- CRH Ventures purchased an option to form U.S. joint venture with FBR for US\$2.0m, paid in non-refundable tranches
- Demonstration program involves completion of a Site Acceptance Test in Florida and construction of external walls of 5-10 single storey house structures
- CRH Ventures may exercise option to form JV any time up until 45 days post-completion of 5-10 houses of demonstration program
- Upon formation of JV, CRH Ventures will provide JV with a US\$40m revolving loan facility and an initial purchase order for 20 Hadrian X<sup>®</sup> robots valued at US\$40m
- Pathway to 300 Hadrian X<sup>®</sup> robots set out with purchase order tranches that set base expansion rate for the JV and can be accelerated by agreement to meet the needs of the market<sup>1</sup>

1. See slide 16 for rubric outlining details of pathway to 300 Hadrian X<sup>®</sup> robots in the agreement

## Exclusive U.S. Demonstration Program & JV Option

- CRH Ventures, a subsidiary of CRH plc (NYSE:CRH, US\$55bn market cap)
- CRH plc generates multi-billion-dollar revenues, demonstrating a strong customer base and global market footprint
- A market leading supplier of building materials with established operations globally including in the U.S. and Europe, and further expansion into Australia through recently completed \$2.1bn acquisition of Adbri Ltd
- A U.S. JV providing WaaS<sup>®</sup> will generate new revenue streams and differentiated products relative to existing business model:
  - Revenue from delivery of erected wall (WaaS<sup>®</sup>), not just manufacture of blocks
  - Delivery of internal masonry walls, competing strongly with timber
  - Competitive advantage and efficiency gains through use of automation and robotics
  - Delivering customers real-time advantages and cost savings



Non-refundable Demonstration Program Payment Schedule

■ Payment received      ■ To be received upon completion

# U.S. Demonstration Program & Joint Venture Option

Poised to deliver a Demonstration Program with a leading global building materials company





# Factory Acceptance Test

- Designed to test the speed and accuracy of the Hadrian X, while assessing reliability and capability to achieve sustained lay rates
- Hadrian X<sup>®</sup> completed a 751-block structure in 2 hours and 16 minutes, achieving sustained lay rate of 330bph, significantly faster than the 285bph required
- Larger format block would allow completion in ~55min, tripling effective lay rate
- Following FAT, further optimisation work undertaken to improve reliability and
- Prior to shipping, Preliminary Site Acceptance Test outdoors at FBR premises, achieved requirements

	FAT Requirement	Achieved
<b>Lay speed (bph)</b>	285	330
<b>Blocks</b>	751	751
<b>Block type</b>	Besser Block	Besser Block
<b>Time</b>	2:38:00	2:16:00



'Person in zone' (PIZ) operator inspects blocks that have just been laid



Outdoor SAT-style build completed prior to Hadrian X<sup>®</sup> leaving Perth

**✓ Factory Acceptance Test (Complete)**

- Completion of indoor test build at FBR's Perth facility, at effective lay rate of at least 285bph
- Utilising only tablet to control Hadrian X<sup>®</sup> and a crew of no more than three people
- **FBR completed FAT at effective lay rate of 330bph**

# US Deployment

- Hadrian X<sup>®</sup> arrived in US on 8 July 2024, and following receipt of customs clearance was transported to FBR facility in Fort Myers
- Approval of requisite permits received from US Environmental Protection Agency (EPA) and National Highway Traffic Safety Administration (NHTSA)
- FBR team deployed to Fort Myers, undertaking recalibration of Hadrian X<sup>®</sup> ahead of Site Acceptance Testing and Demonstration Program



Ro/Ro ship leaves Port of Fremantle bound for United States



Liebherr facility in Miami, Florida



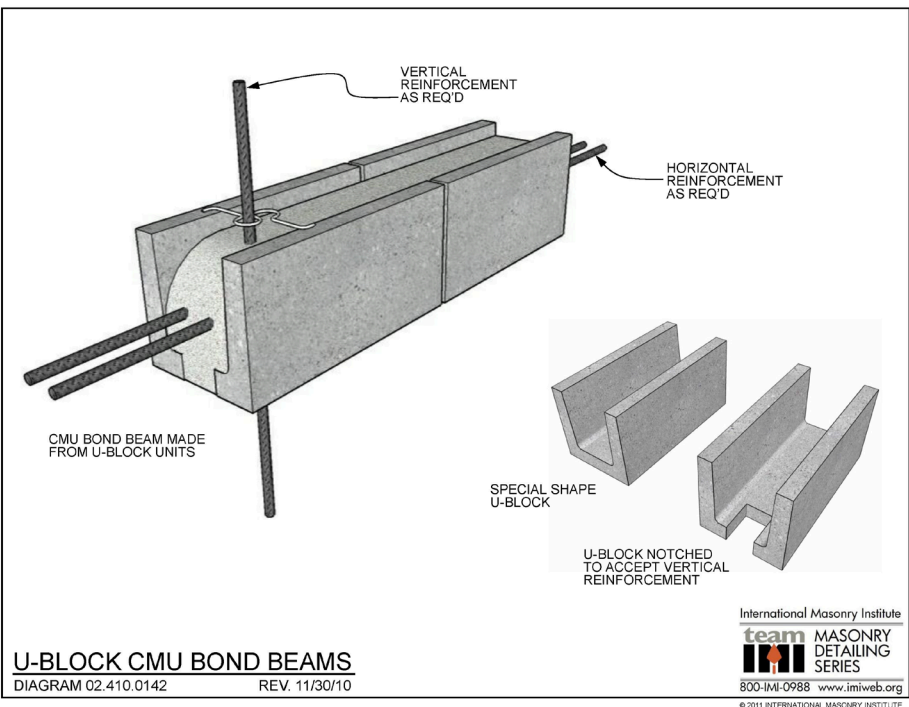
FBR Team unpacks Hadrian X<sup>®</sup> at facility in Fort Myers, Florida

# Site Acceptance Test

- SAT to be undertaken once Hadrian X<sup>®</sup> has arrived at facility in Fort Myers and recalibration activities completed
- SAT will test Hadrian X<sup>®</sup> speed, accuracy and reliability outdoors, while highlighting versatility of the technology and ability to comply with building codes in Florida
- A key tenet to the attractiveness of FBRs technology is ability to seamlessly integrate into existing construction processes, meaning that customers benefit from automated construction without sacrificing speed, quality or cost, and without onerous changes to their supply chain or build process
- Successful completion of SAT results in US\$600,000 payment to FBR from CRH Ventures, in-line with Demonstration Program agreement

Bond beam blocks are used to provide additional structural strength and are a common feature in masonry construction in the south-eastern state of the US. Bond beam blocks contain a recess to house reinforcement bar that is then secured in place with mortar/grout

- ### Site Acceptance Test (SAT)
- Requires completion of same test build as Factory Acceptance Test (751 block structure), while incorporating the use of bond beam blocks, outdoors in Florida at effective lay rate of at least 285bph
  - Utilising only tablet to control Hadrian X<sup>®</sup> and a crew of no more than three people
  - Confirmation from independent structural engineer that walls of build are consistent with design and meet applicable building standards

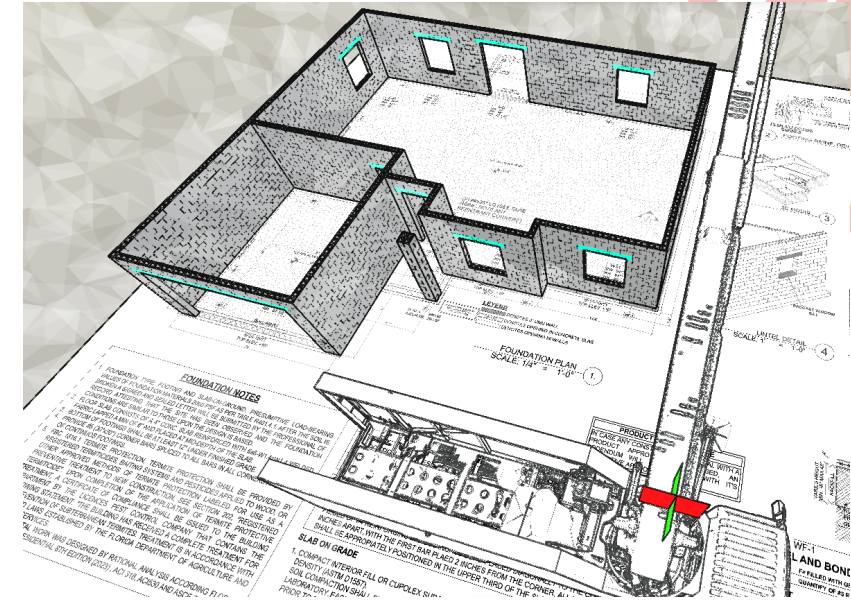


# Demonstration Program

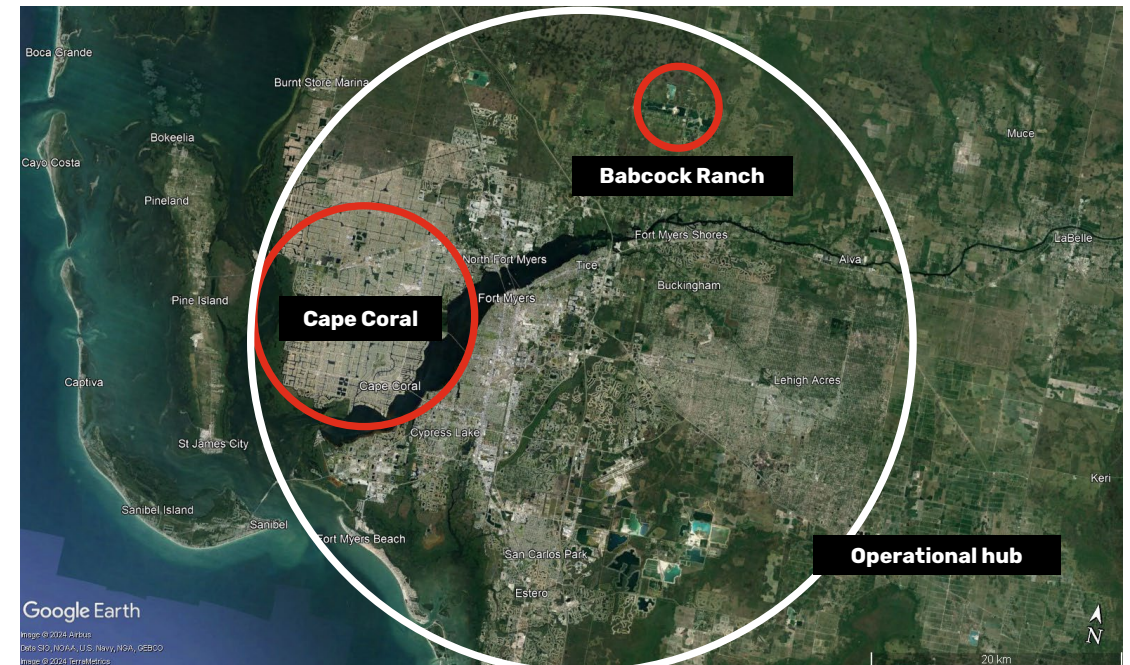
- 5-10 house demonstration program to be undertaken in locales of Babcock Ranch and Cape Coral, Fort Myers, Florida
- 3 key builders identified and currently finalizing terms and planning approvals

## Demonstration Program Recap

- Demonstration Program consists of FBR constructing up to 10 houses, five of which FBR will choose, and up to five houses which CRH is responsible for selecting
- Contracts entered into in respect of builders selected by an affiliate of CRH Ventures must be submitted to FBR within eight weeks post-completion of SAT, with a requirement that any contracts submitted within this time frame must then have concrete slabs in place within a further eight-week time frame
- Demonstration Program deemed complete when FBR completes construction of its five houses and any houses built for builders selected by an affiliate of CRH Ventures
- Completion of Demonstration Program triggers a US\$400,000 payment to FBR and if the JV Option has not already been exercised by CRH Ventures, a 45-calendar day period begins before the Option expires



TAD build file of a demonstration program home to be built







# JV Option Exercise

- Upon exercising of JV Option CRH provides JV with US\$40m revolving loan facility to fund Hadrian X<sup>®</sup> purchases from FBR, and initial purchase order for 20 Hadrian X<sup>®</sup> robots (up to \$US40m of revenue to FBR)
- FBR to fund 51% of JV start-up costs only, expected to be ~US\$2.0m with remainder of working capital to be funded via CRH loan facility and ongoing US WaaS revenue
- Each JV partner entitled to two Board members each; CEO (appointed by the Board) to oversee day-to-day operations
- As soon as practicable post-commencement of JV, FBR to swap out the first Australian-spec Hadrian X<sup>®</sup> unit with a U.S.-spec Hadrian X<sup>®</sup> unit at its cost
- Initial operation will commence in Florida
- Recurring maintenance revenue anticipated. FBR will provide fixed price Hadrian X<sup>®</sup> maintenance & repair services and personnel training services to the JV at a rate of US\$220,000 per Hadrian X<sup>®</sup> per year, indexed to US CPI from 31 December 2023
- A CRH affiliate to preferentially supply blocks to the JV

**FBR grants JV exclusive Hadrian X<sup>®</sup> supply rights covering U.S.**

**Majority of FBR's global annual Hadrian X<sup>®</sup> manufacturing capacity reserved for JV for first 30 units / year (includes licensed OEMs)**

**US\$40m revolving debt facility for JV to fund Hadrian X<sup>®</sup> purchases from FBR**

**FBR supplies Hadrian X<sup>®</sup> operator training and machines maintenance services to JV for fixed price**

**CRH VENTURES**



49% ownership

51% ownership

**US Joint Venture Entity**

# U.S. Market Entry

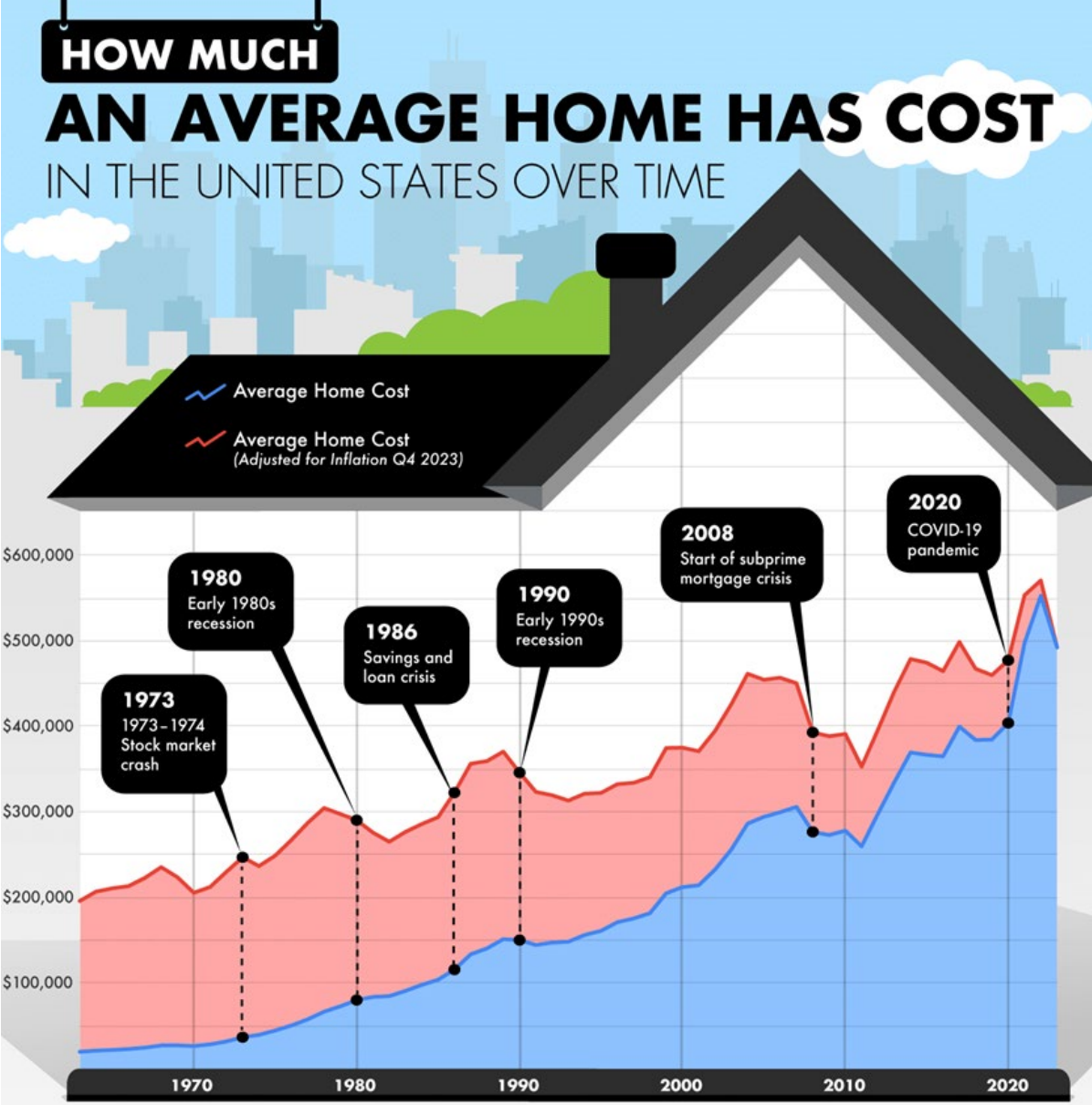
FBR poised to enter its largest target market and the largest low-rise residential construction market globally



# Why the U.S.?

- One of the largest low-rise residential construction markets in the world
- FBR's technology could vastly improve the output and sustainability of the construction industry
- Moody's estimates a minimum of approximately 1.5 million new homes per year just to meet demand in the U.S.<sup>1</sup>
- A chronic undersupply of new housing since the Global Financial Crisis, leaves an estimated deficit of up to 20 million homes
- Builders are seeking to reduce costs and improve margins, however, material cost and availability of labour is continuing to be a significant challenge

U.S. Builder Completions – Top 10 (2022-23)		
Builder	Completions 2022	Completions 2023
D.R. Horton	82,930	90,777
Lennar Corp.	68,817	73,087
PulteGroup	29,111	28,603
NVR	22,732	20,662
Meritage Homes	14,106	13,976
KB Home	13,738	13,236
Taylor Morrison	12,647	11,495
Clayton Properties	11,751	9,957
Toll Brothers	10,515	9,597
Century Communities	10,594	9,568
<b>TOTAL</b>	<b>276,941</b>	<b>280,958</b>



Source: (1) Moody's Analytics (2023), FRED, (2) IZA Institute of labour Economics (2022), NAHB (2022), Census Bureau (2023), Madison Trust Company



Florida and Texas are among the largest and fastest growing residential construction markets in the U.S.

# Initial Target Markets

- High concentration of new build opportunities in Florida and Texas
- Ready access to materials and infrastructure
- Existing high-volume market exclusively masonry construction, which is primed for robotic disruption
- Areas prone to hurricanes/severe weather conditions and high wind loads (southern states of the U.S.) require masonry structures
- Between July 2022-23, Florida and Texas experienced increased net migration (domestic and international) of +373k and +315k people respectively<sup>1</sup>

U.S. Housing Supply Shortfall



Top 5 States (new residential builds)							
('000s)	2018	2019	2020	2021	2022	5 Yr. CAGR	% Single Family Homes
<b>Texas</b>	192.9	209.9	230.5	266.0	263.1	6.4%	59%
<b>Florida</b>	144.4	154.3	164.1	213.5	212.0	8.0%	64%
<b>California</b>	113.5	110.2	106.1	119.4	119.7	1.1%	63%
<b>North Carolina</b>	71.7	71.3	80.5	94.9	91.9	5.1%	70%
<b>Georgia</b>	59.3	53.8	55.8	67.2	77.2	5.4%	61%
<b>U.S. Total</b>	1,329.0	1,386.3	1,471.2	1,737.2	1,765.3	<b>4.6%</b>	<b>59%</b>

Source: Moody's, Census Bureau, NAHB, National Association of Realtors



# Key Catalysts for FBR Shareholders

Event	Indicative timing
✓ Successful execution of Factory Acceptance Test (FAT)	Completed
✓ Transport of Hadrian X <sup>®</sup> to the US	Completed
❑ Successful execution of Site Acceptance Test (SAT) in Florida	August 2024
❑ Formal appointment of builders for Demonstration Program	August 2024
❑ House 1 Build w/CRH - Media/Strategic Stakeholders/VIP	August 2024
❑ VIP Demonstration - Media, Strategic Stakeholders	August 2024
❑ Completion of 10 house Demonstration Program	Aug-Sept 2024
❑ JV Option exercised	Up to 45 days post completion of Demonstration Program
❑ CRH Ventures Americas to provide US\$40m debt facility to Fastbrick Americas JV	At exercise of JV Option
❑ FBR to receive US\$40m purchase order for first tranche of 20 Hadrian X <sup>®</sup> units (of potential 300 machine order)	Q4 CY2024
❑ Commercial wall offtake agreements with key builder clients in Florida	Q4 CY2024



# Equity Raising Summary

<b>Offer Size and Structure</b>	<ul style="list-style-type: none"><li>• Placement to raise approximately A\$12.5 million under the Company's existing placement capacity under ASX Listing Rule 7.1A ("<b>Placement</b>" or the "<b>Offer</b>")</li><li>• Approximately 328.9 million new fully paid ordinary shares in FBR ("<b>New Shares</b>") to be issued under the Placement, representing approximately 7.4% of FBR current shares on issue.</li></ul>
<b>Offer Price</b>	<ul style="list-style-type: none"><li>• New Shares to be issued under the Placement at a fixed offer price of A\$0.038 per New Share ("<b>Offer Price</b>"), which represents a discount of 20.8% to the Company's last traded price on 31 July 2024.</li></ul>
<b>Use of Funds</b>	<ul style="list-style-type: none"><li>• General working capital</li></ul>
<b>Pro forma 30 June 2024 net cash position at completion of the raise<sup>1</sup></b>	<ul style="list-style-type: none"><li>• A\$16.2m</li></ul>
<b>Ranking</b>	<ul style="list-style-type: none"><li>• New shares issued under the Offer will rank pari passu with existing shares on issue.</li></ul>
<b>Lead Manager and Bookrunner</b>	<ul style="list-style-type: none"><li>• Bell Potter Securities Limited</li></ul>

<sup>1</sup>Pro forma reflects cash position as at 30 June 2024 plus the proceeds from the capital raising but excludes costs of the offer, exercise of options since 30 June and the proceeds from sale of Loan Funded Shares announced to the ASX on 16 July 2024



# Indicative Timeline

Event	Time (AEST) / Date
Trading Halt	Thursday, 1 August 2024
Announce completion of Placement, trading halt lifted and recommencement of trading	Monday, 5 August 2024
Settlement of Placement	Thursday, 8 August 2024
New Shares allotted and commence normal trading	Friday, 9 August 2024

Note: The above timetable is indicative only and subject to change. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, FBR Limited in consultation with the Lead Manager, reserves the right to amend this timetable.

# Path to 300 Hadrian X<sup>®</sup>'s in the U.S.

Purchase Order	Quantum	Conditions
<b>Initial</b> 20 Hadrian X <sup>®</sup> units	<ul style="list-style-type: none"> <li>– US\$2.0m each<sup>3</sup>, US\$1.1m deposit, remainder paid on delivery and completion of SAT</li> <li>– 3 units delivered ASAP, remaining 17 ordered in batches of 3 (except final batch of 2 units)</li> </ul>	<ul style="list-style-type: none"> <li>– Annual interest rate, payable quarterly (6-month USD SOFR + 1.5%)</li> <li>– Additional instalments triggered by:               <ul style="list-style-type: none"> <li>– 30% gross margin<sup>1</sup>, 75% utilisation over 6 months for incumbent<sup>2</sup> fleet</li> <li>– 30% gross margin, 50% utilisation rate over 2 months on 3 most recently delivered units</li> </ul> </li> </ul>
<b>Second</b> 39 Hadrian X <sup>®</sup> units	<ul style="list-style-type: none"> <li>– US\$2.0m each<sup>3</sup>, US\$1.1m deposit, remainder paid on delivery and completion of SAT</li> <li>– Ordered in batches of 3 Hadrian X<sup>®</sup> units</li> </ul>	<ul style="list-style-type: none"> <li>– Annual interest rate, payable quarterly (6-month USD SOFR + 3.0%)</li> <li>– Hadrian X<sup>®</sup> units ordered under the same terms and subject to the same requirements as above</li> </ul>
<b>Third</b> 40 Hadrian X <sup>®</sup> units	<ul style="list-style-type: none"> <li>– US\$2.0m each<sup>3</sup>, US\$1.1m deposit, remainder paid on delivery and completion of SAT</li> <li>– Ordered in batches of 3 Hadrian X<sup>®</sup> units (except final batch of 1 unit)</li> </ul>	<ul style="list-style-type: none"> <li>– Annual interest rate, payable quarterly (6-month USD SOFR + 4.0%)</li> <li>– Hadrian X<sup>®</sup> units ordered under the same terms and subject to the same requirements as above</li> </ul>
<b>Fourth</b> 200 Hadrian X <sup>®</sup> units (40 options of 5 units)	<ul style="list-style-type: none"> <li>– JV granted 40 options to purchase Hadrian X<sup>®</sup> units in tranches of 5 at lesser of               <ul style="list-style-type: none"> <li>– US\$2.5m each<sup>3</sup>; or</li> <li>– price charged by FBR's third-party manufacturer</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>– If JV does not exercise the options for at least 20 Hadrian X<sup>®</sup> units per year, all remaining options immediately terminate</li> </ul>

1. Gross margin refers to direct revenues and costs incurred at site, and excludes JV overhead, corporate costs, and depreciation of Hadrian X<sup>®</sup> units

2. Incumbent fleet is the fleet of Hadrian X<sup>®</sup> units held by the JV minus the three most recently delivered units

3. CPI adjusted

4. Refer ASX Announcement dated 18 January 2024 for further detail



# Corporate Snapshot

## Capital structure

Market capitalisation (as at 29/07/2024)	\$205m
Ordinary shares on issue	4.5b
Average daily volume (last 3 months)	5.5m
Gross cash balance (30 Jun 2024)	\$3.7m

## Directors & Management

Richard Grellman AM	Non-Executive Chairman
Glenn Cooper	Non-Executive Director
Shannon Robinson	Non-Executive Director
Nancy Milne AOM	Non-Executive Director
Mike Pivac	Executive Director – MD & CEO
Mark Pivac	Executive Director – CTO
Rowan Caren	Chief Financial Officer
Kiel Chivers	Chief Operating Officer
Jonathan Lawe Davies	General Counsel

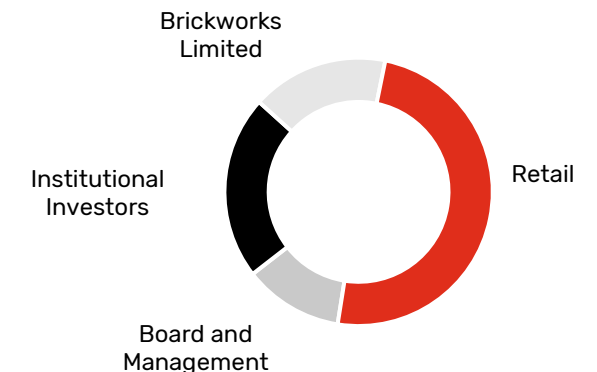
## Share price performance (12 months)



## Shareholders

Brickworks (ASX:BKW)	16.5%*
M & G Investments	12.3%*
Fidelity	9.9%*
Mark Pivac (Founder)	7.5%
Mike Pivac (Founder)	2.9%

## Register



\*as per last substantial holding notice

# For more information contact:

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# Appendices



# Introducing hadrianx<sup>®</sup>

Utilising FBR's proprietary Dynamic Stabilisation Technology (DST<sup>®</sup>), the Hadrian X<sup>®</sup> features a modular design for mass manufacture with distributed control architecture, improving reliability, ease of maintenance and customisation

Capability to incorporate a robotic brick saw module for making height, mitre and gable cuts as required, and a Human Machine Interface (HMI) makes operation simple via tablet or mobile device

32m/105ft telescopic boom

3 storeys high

2

1

Shuttle block-delivery system handles blocks up to 600mm x 400mm x 300mm (2.0ft x 1.3ft x 1.0ft) or 23 Standard Brick Equivalents, weighing up to 45 kgs (100lbs) with scope for other industry applications. Delivers up to 25m<sup>2</sup> (30 yard<sup>2</sup>) of load-bearing, structural wall per hour.

# What's the problem?

- ✗ Labour shortages in construction: a global challenge
- ✗ Technological advances in construction are failing to sufficiently reduce cost
- ✗ A widening deficit of masons and bricklayers in key markets
- ✗ Housing supply unable to keep up with growing population
- ✗ The construction industry is a significant contributor to injury and environmental risk

## Why use the Hadrian X®?

- ✓ A key step towards full-digitalisation of construction
- ✓ Provides builders with certainty on timing of wall delivery, and faster progression to completion:
  - Reduction in project delays positively impacts economics
  - Walls can be built in days and on-time
  - Enables follow-on trades to work to schedule
- ✓ Faster and more accurate
- ✓ Drastically reduces on-site waste generation
- ✓ Able to work 24/7, in most weather conditions



House constructed using Wienerberger Porotherm – world's largest clay blocks



Hadrian X® building a structure in Perth, generating zero on-site masonry waste





# Cleaner and Safer







## Environment

- **Construction generates ~30% of the world's waste**
- Up to 10% of bricks are wasted in manual bricklaying
- **Hadrian X® reduces environmental impact of the construction process**
  - Maintains site cleanliness, massively reduces water use, waste generation and subsequent cost of waste removal to landfill
- **No mortar, sand, cement or water required on site**
  - Eliminates the risk of exposure to hazardous silica dust, protecting workers and the broader public
- Block agnostic laying capability, ensuring forward compatibility with future developments in sustainable block materials and sizes

## Health & Safety

- **Reduces occurrences of repetitive stress injuries and strains**, and falls, while virtually eliminating risks during the undertaking of automated blocklaying
- **Removes virtually all manual labour** from construction site during structure build (except minimal FBR quality control interactions)
- Due to the use of construction adhesive, there is no exposure and inhalation of cement and sand dust while mixing mortar. Both contain silica which has been recognised as a serious industry hazard
- **No injuries due to heavy manual handling of products**
  - Hadrian X® handles, cuts and delivers all blocks necessary for the structure
- **Less people required at work site** during construction and less trips to site required by workers

# UN Sustainable Development Goals

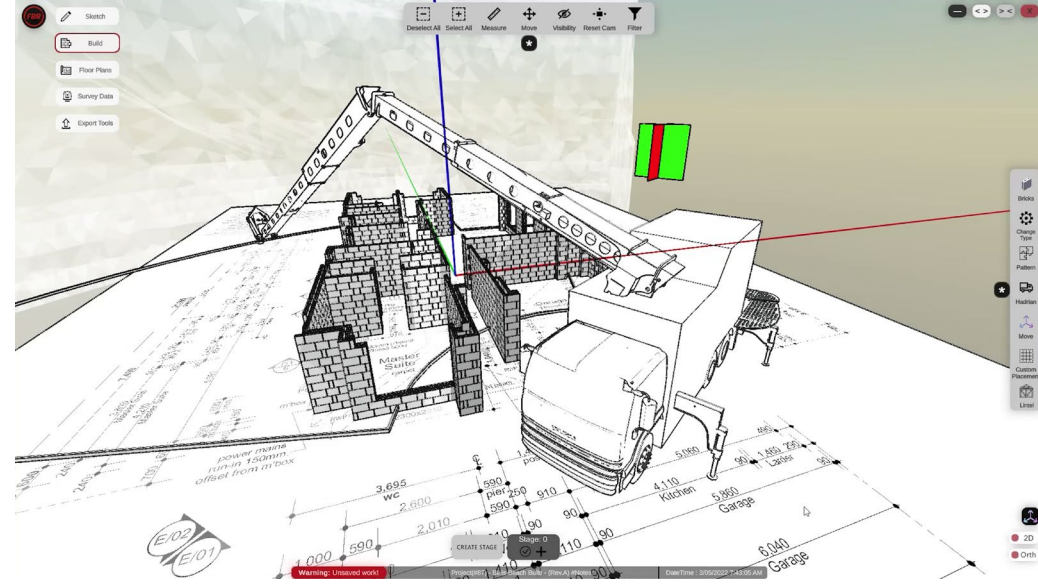
Relevant Sustainable Development Goal	FBR ability to impact and contribute
 <p><b>SDG 3.9:</b> Impacts of chemicals and air, water and soil pollution</p>	<ul style="list-style-type: none"> <li>• Reduction of hard waste generated on building sites</li> <li>• Reduction of foul water run-off from building sites</li> <li>• Reduction of exposure to silica dust</li> </ul>
 <p><b>SDG 7.2:</b> Increase substantially the share of renewable energy in the global energy mix</p> <p><b>SDG 7.3:</b> Improve the global rate of energy efficiency</p>	<ul style="list-style-type: none"> <li>• Enable optimisation of building materials to;               <ul style="list-style-type: none"> <li>• reduce energy and emissions dealing with waste; and</li> <li>• produce structures with higher thermal/energy efficiency</li> </ul> </li> </ul>
 <p><b>SDG 8.2:</b> Increasing economic productivity through technology and innovation, including a focus on high value added and labour-intensive sectors</p>	<ul style="list-style-type: none"> <li>• Reducing exposure to dirty and dangerous construction related tasks;</li> <li>• Improving efficiency of land use and accessibility to housing and job creation, economic growth and prosperity.</li> </ul>
 <p><b>SDG 9.1:</b> Support economic development and human well-being, with a focus on affordable and equitable access for all</p>	<ul style="list-style-type: none"> <li>• Technological innovation in the construction industry has the ability to greatly improve efficiency and affordability of supplying homes</li> </ul>
 <p><b>SDG 11.1:</b> Access to adequate, sustainable and affordable housing</p> <p><b>SDG 11.3:</b> Sustainable urbanisation and human settlement planning</p>	<ul style="list-style-type: none"> <li>• Provision of technology capable of providing robotically constructed housing, faster, cheaper and safer than traditional residential construction methods</li> </ul>
 <p><b>SDG 12.2:</b> Sustainable management and use of natural resources</p> <p><b>SDG 12.4:</b> Responsible management of chemicals and waste</p> <p><b>SDG 12.5:</b> Sustainably reduce waste generation</p>	<ul style="list-style-type: none"> <li>• Utilise sustainable building materials in construction</li> <li>• Reduce construction related waste generation through technology and adoption of sustainable building practices</li> </ul>

# WaaS<sup>®</sup> Commercial Model

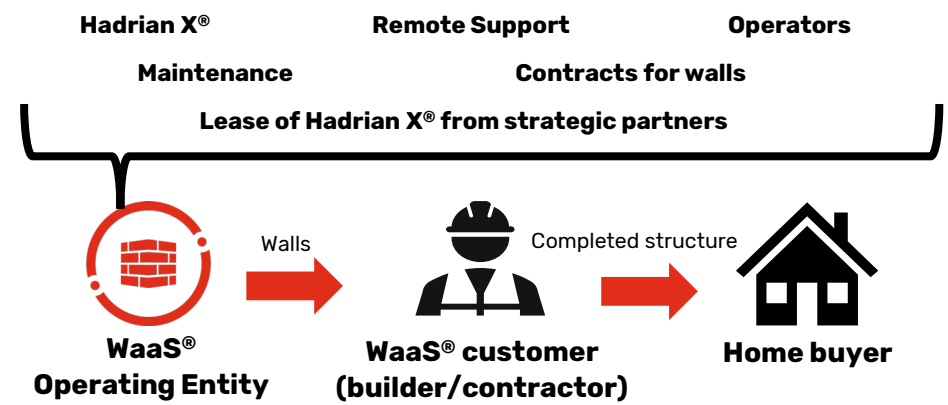
- **WaaS<sup>®</sup>** is the digital delivery of high quality, fixed price, structural block wall
- **WaaS<sup>®</sup>** operating entity supplies blocks and robotically constructs walls onsite to precise specifications of a digital architectural plan
- **WaaS<sup>®</sup>** allows customers to access significant improvements in speed, accuracy, reliability, safety and waste, without building robotic construction capability into their respective businesses

### General acquisition of order process:

- Builder requests quote for wall(s) and sends architectural plans to FBR
- FBR proprietary architectural software examines building plans, creates Hadrian X<sup>®</sup> build files and provides quote for supply and lay of walls to specification
- FBR sends fixed price quote on square foot basis to builder, and provides total estimated build time
- Builder agrees to quote and requests date for service
- FBR sends Hadrian X<sup>®</sup> to site on appointed day and builds wall
- FBR bills for 100% of work



FBR's proprietary CAD software generates a set of 3D instructions for Hadrian X<sup>®</sup>



Target Hadrian X <sup>®</sup> Metrics			
Machine utilisation	Machine uptime	Gross margin	Daily wall output (per machine)
75%	90%	30%	>250m <sup>2</sup>