



FBR Extends Memorandum of Understanding with Caterpillar Inc.

Highlights

- FBR and Caterpillar Inc. agree to extend the term of the current Memorandum of Understanding
- FBR and Caterpillar sign New Option Deed granting Caterpillar a New Option
- Subject to FBR shareholder approval, the New Option gives Caterpillar the ability to subscribe for shares in FBR to the total value of approximately US\$10 million at a subscription price of A\$0.24, expiring 31 January 2019
- Exercise of New Option conditional upon Caterpillar signing Strategic Alliance Agreement with FBR

Monday, 2 July 2018 – Robotic technology company **Fastbrick Robotics Limited (ASX:FBR)** ('FBR' or 'the Company') is pleased to announce that it has agreed to extend the term of the Memorandum of Understanding ('MOU') with Caterpillar Inc. (NYSE:CAT) that was due to expire on 30 June 2018. The parties have agreed to extend the term of the MOU until 31 January 2019, in order to allow FBR additional time to demonstrate its technology to Caterpillar in line with the original intentions of the MOU and FBR's current development schedule.

In parallel with the extension of the MOU, FBR and a subsidiary of Caterpillar ('Caterpillar') have entered into a new option deed, which provides Caterpillar with a new option to subscribe for FBR shares ('New Option'). The New Option is intended to replace the previous Caterpillar option which expired on 30 June 2018, and to reflect the parties' original intention that Caterpillar would have an option to subscribe for FBR shares, following the demonstration of the Company's robotic bricklaying technology. Under the New Option, Caterpillar will have the ability to subscribe for shares in FBR to the total value of approximately US\$10 million at a subscription price of A\$0.24 on or before 31 January 2019. The exercise of the New Option is conditional upon Caterpillar entering into a Strategic Alliance Agreement with FBR and is subject to FBR shareholder approval. FBR intends to call a special shareholders' meeting as soon as possible in order to obtain shareholder approval for the New Option.

Commenting on the extension of the MOU and signature of the New Option Deed with Caterpillar, CEO Mike Pivac said: "FBR is pleased to be continuing its relationship with Caterpillar and remains committed to furthering the joint objectives of the MOU. Now that we have completed assembly and commenced commissioning of the Hadrian X, we are looking forward to demonstrating the operational capabilities and potential of the Hadrian X to Caterpillar and our shareholders."

Ends

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ASX Announcement

Fastbrick Robotics Limited (ASX:FBR)



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About FBR

Fastbrick Robotics Limited (ASX:FBR) designs, develops and builds dynamically stabilised robots to address global needs. These robots are designed to work outdoors using the company's core Dynamic Stabilisation Technology (DST). FBR is commercialising products for the construction sector together with DST-enabled solutions for other industries.

To learn more please visit www.fbr.com.au

About Caterpillar

For more than 90 years, Caterpillar Inc. has been making sustainable progress possible and driving positive change on every continent. Customers turn to Caterpillar to help them develop infrastructure, energy and natural resource assets. With 2017 sales and revenues of \$45.462 billion, Caterpillar is the world's leading manufacturer of construction and mining equipment, diesel and natural gas engines, industrial gas turbines and diesel-electric locomotives. The company principally operates through its three primary segments - Construction Industries, Resource Industries and Energy & Transportation - and also provides financing and related services through its Financial Products segment. For more information, visit caterpillar.com. To connect with us on social media, visit caterpillar.com/social-media

To learn more about Caterpillar Ventures visit:

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