

CHANGES TO EXECUTIVE TEAM

- Current Chairman, Mr Tony Quick, appointed as Executive Chairman to assume responsibility for operational matters for an interim period
- Current Managing Director, Mr Philippe Odouard, to focus on driving growth from new technology business and overseeing investor relations

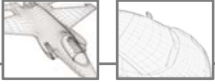
The Board of Quickstep Holdings Limited (ASX:QHL), a manufacturer of high-grade carbon-fibre components, is pleased to announce that it has appointed its current Non-Executive Chairman, Mr Tony Quick, as Executive Chairman of Quickstep to assist in the management of the Company's current operations for an interim period.

Quickstep has experienced significant growth in its operations over the past year, expecting to more than double both sales and total revenue this financial year over 2013. In 2015FY Quickstep expects further significant growth, and is also seeking to break into the automotive market. To facilitate and manage this anticipated growth, Quickstep is in the process of identifying appropriate additional external resources to supplement the current management team. However, given the pace and extent of the growth currently being experienced, the Quickstep board has decided to free up some time of the Managing Director, Mr Philippe Odouard, for a period to pursue success in its new technologies, the Quickstep Process and RST.

Mr Odouard will be responsible for all customer and strategic relationships related to the Quickstep Process, including managing the new product offerings in this area as well as remaining the spokesman of the organisation and being responsible for investor relations. Mr Tony Quick will manage the day to day growth of the organisation on an interim basis as Executive Chairman. Mr Odouard's title will be changed from Managing Director to Executive Director to reflect the multiple reporting lines within the new operational structure, and will continue to report directly to the Executive Chairman, who will assume executive leadership of Quickstep.

"This restructure reduces Philippe's workload and allows the company to take full advantage of some of Philippe's major strengths" said Mr Quick.

"Philippe has had great success in developing Quickstep from a small start up to a successful international composite company signing major contracts on the 5th generation fighter, the F35 and on the military transport aircraft, C130. He has overseen the development of innovative technology that is in the early stages of commercialisation in the automotive and aerospace markets, and will now accelerate this development and bring these new technologies to market."



Mr Quick has extensive experience in the day-to-day management and successful growth of a company in the aerospace manufacturing industry, having grown GKN Aerospace Engineering Services Pty Ltd to 240 employees over a eight year period (refer biography below).

Chairman of Quickstep’s Remuneration, Nomination and Diversity Committee, Mr Peter Cook, stated; “While Mr Quick’s industry experience was a key factor in his original appointment as Chairman, we are extremely fortunate that Tony is able to commit sufficient time to assist the management team during this period.”

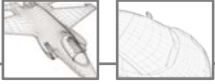
During the period of this interim appointment Mr Quick will continue to fulfil his role as Chairman of the Board. He will be paid consulting fees for his executive services, details of which will be announced once they have been agreed. Mr Cook will assume the role of Senior Independent Director.

Updated Bio of Mr Tony Quick

Mr Quick joined Quickstep following a highly successful career in the aerospace and defence industries. He is Chair of the Defence Materials Technology Centre, which is a Defence funded Co-operative Research Centre, and he is also an Adjunct Professor at RMIT University.

After graduating from Cambridge University, Mr Quick spent most of his career in International Business Development, Program and Business Management. Tony first worked in Aerospace composites in 1988 and in 1993 he joined Westland Helicopters where he held senior international business development and program management roles. In October 2000 he left Westland to emigrate to Australia and, in 2001, set up GKN Aerospace Engineering Services Pty Ltd to service global demand for engineering services. The Company’s parent, GKN Aerospace, is one of the world’s largest independent first-tier suppliers to the global aviation industry providing integrated metal and composite assemblies for aerostructures and engine products. GKN Aerospace Engineering Services Pty Limited provided design services to the F-35 Joint Strike Fighter program for Lockheed Martin and Northrop Grumman and grew to employ more than 240 aerospace engineering staff in Australia. Tony was the Director and General Manager of that company until 2009.

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Background on Quickstep Holdings Limited

Quickstep Holdings (ASX:QHL) is a manufacturer of advanced carbon fibre composites for the aerospace and defence and automotive industries. The company operates state-of-the-art manufacturing facilities at Bankstown Airport in Sydney, Australia, and has offices in Germany and the United States.

Quickstep is an approved supplier for the international F-35 Lightning II Joint Strike Fighter (JSF) program - the largest military aerospace program in the world, valued in excess of US\$300 billion worldwide. To date, more than 93 JSF aircraft have been delivered to the US Department of Defense, and this number is now expected to grow rapidly. The company has also been selected by Lockheed Martin as the sole supplier of composite wing flaps for the C-130J "Hercules" military transport aircraft. Quickstep is currently partnering with some of the world's largest aerospace/defence organisations, including the US Department of Defense, Lockheed Martin, Northrop Grumman and Airbus.

Quickstep is also developing patented manufacturing technologies to produce high-volume A-grade finished composite components for automotives and specialist thick parts such as spars and wing skins for large defence and commercial aircraft. The company is currently working to qualify its patented Quickstep Process for the F-35, and is also conducting a major research and development program with car maker Audi aimed at delivering high-quality finish, low cost, fast processing of carbon fibre composite, together with specialised resins, particularly adapted to the automotive industry.

For further information:

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