

## Notice of Intended Protected Industrial Action

**Sydney, 31 October 2018** – Quickstep Holdings Limited (ASX:QHL), the manufacturer of advanced carbon fibre composites, today announced that its subsidiary Quickstep Technologies Pty Ltd has received notice that approximately 60% of operations employees at the Bankstown manufacturing site intend to take protected industrial action in respect of ongoing negotiations for a new Enterprise Agreement (EA).

The proposed action involves production employees covered by an EA with the Australian Manufacturing Workers' Union (AMWU) and Australian Workers' Union (AWU). The relevant employees intend to engage in additional strike action on Thursday November 1, 2018 and Friday November 2, 2018. This follows a one day stoppage conducted on Friday October 26; an indefinite overtime ban commenced on the same day. The initial action did not have a material impact on the Group. Quickstep is currently assessing the potential implications of continuing action, and will advise the market if it becomes evident continued action is likely to have a material impact.

Ever since the company moved to the Bankstown site, following the closure of the prior Boeing facility, we have enjoyed strong and co-operative industrial relations with our employees. Quickstep has held ongoing negotiations with the two unions in an effort to resolve the outstanding issues but to date no agreement has been reached.

As Quickstep continues its transition towards profitable growth, the management team are committed to achieving a negotiated outcome that balances the needs of our employees, shareholders and customers. Quickstep is seeking to achieve market competitive wages and conditions for EA employees that reflect current economic conditions, encourage further productivity improvements and reward achievement of these goals.

Quickstep is implementing strategies to mitigate the impact of the proposed protected industrial action on its customers and remains committed to attaining a fair and reasonable outcome for all parties.

-ENDS-

### **About Quickstep Holdings**

Quickstep Holdings Limited (ASX: QHL) is the largest independent aerospace-grade advanced composite manufacturer in Australia, operating from state-of-the-art aerospace manufacturing facilities at Bankstown Airport in Sydney, NSW and a manufacturing and R&D/ process development centre in Geelong, Victoria. The group employs more than 200 people in Australia and internationally. More information about Quickstep is available at [www.quickstep.com.au](http://www.quickstep.com.au)

### **For further information:**

#### **Investors**

Mark Burgess – Managing Director  
Quickstep Holdings Limited  
Telephone: +61-2 9774 0300

E: [mburgess@quickstep.com.au](mailto:mburgess@quickstep.com.au) or  
Visit at [www.quickstep.com.au](http://www.quickstep.com.au)

#### **Media**

Ashley Rambukwella / Antonino Blancato  
Financial & Corporate Relations  
Telephone: +61 2 8264 1004 / 0407 231 282  
or +61 2 8264 1009 / 0410 448 577

E: [a.rambukwella@fcr.com.au](mailto:a.rambukwella@fcr.com.au) or [a.blancato@fcr.com.au](mailto:a.blancato@fcr.com.au)