



ASX ANNOUNCEMENT

FOR IMMEDIATE RELEASE TO THE MARKET

PPK Group Limited – ASX Code: PPK

Thursday 13 April 2023

Entry into BNNT collaboration and distribution agreement with TenCate

PPK Group Limited (ASX Code: PPK) is pleased to provide the enclosed media release relating to the entry into a collaboration and distribution agreement between its investee company BNNT Technology Pty Ltd and TenCate Advanced Armor.

This announcement has been authorised by the Board.

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Global Defence Group TenCate Advanced Armor Signs BNNT Collaboration and Distribution Agreement

Advanced technology investor PPK Group Limited (ASX: PPK) is pleased to announce its portfolio company BNNT Technology Pty Ltd (www.bnnt.com.au) has signed its first defence sector collaboration agreement with survivability systems specialist TenCate Advanced Armor (www.tencateadvancedarmor.com).

Entry into this agreement follows two years of continuous improvements by the BNNT team which has led to significant progress in automation and process efficiency, resulting in a material reduction in the underlying cost of BNNT to enable wider industry market adoption.

Under the terms of the agreement, TenCate will purchase 250 grams of Boron Nitride Nanotubes (BNNT) for infusion and testing into an agreed set of TenCate's products during 2023 to test and validate improvements in protection performance. TenCate will also be able to distribute BNNT to other global defence customers and raw material suppliers.

PPK Chairman Robin Levison said the agreement was an important step towards the full commercialisation of BNNT in the defence industry vertical.

"We look forward to working with TenCate to develop independent validation of the unique properties of BNNT as well as a range of commercial defence applications," he said.

"Collaborating with global organisations like TenCate provides a clear path to product validation and large-scale commercialisation of BNNTs."

TenCate Advanced Armor is a global provider of lightweight, mission-critical survivability and protection solutions. Its portfolio of bespoke, highly-engineered composite products covers personal protection, platform protection (vehicles and vessels), and military and civil aircraft protection.

BNNTs are considered the world's strongest and most advanced fibre. They are extremely flexible, excellent thermal conductors, optically and infrared transparent, chemically stable, able to withstand extreme temperatures, have neutron shielding capability and are electrical insulators. They are stronger than any metal or carbon fibre and have a range of commercial applications.

BNNT Technology Pty Ltd produces high-purity BNNTs using patented technology developed at Deakin University. The BNNTs are made at the company's state-of-the-art facility at Waurin Ponds in Victoria, Australia.

TenCate CEO Steen Tanderup said:

"TenCate is very committed to collaborating with BNNT Technology Pty Ltd to test the BNNT technology across our business. TenCate as a company is heavily focused on product innovation and excellence. We believe BNNT technology has the potential to give us a significant strategic advantage in protection performance, both for our own products and with our raw material suppliers as a distributor of BNNT".

BNNT Technology Pty Ltd Chairman Glenn Molloy said:

"We are excited to enter into the agreement with TenCate, which will give us access to a global market in a critical number of defence sectors, and over time with the raw material suppliers to TenCate. The Board has designated this partnership as a key priority, and we will have a significant focus on the delivery of BNNT product into this large global market with TenCate."

Other PPK investments include ASX-listed lithium-sulfur battery technology company Li-S Energy (ASX: LIS) (www.lis.energy), nanotechnology company White Graphene (www.white-graphene.com), ballistic protection company Craig International Ballistics (www.ballistics.com.au) and transport analytics SaaS start-up Advanced Mobility Analytics Group Pty Ltd (AMAG) (www.amagroup.io).

ENDS

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