



FBR and Brickworks form joint venture

Highlights

- FBR and Brickworks commence incorporated joint venture to supply Wall as a Service™ for the Australian market via 50/50 joint venture company Fastbrick Australia Pty Ltd (**'Fastbrick Australia'**)
- Fastbrick Australia to begin Pilot Program operations, starting with testing a new block developed jointly by the parties specifically for the Hadrian X
- First revenues anticipated from the provision of Wall as a Service™ to residential building and construction customers

Monday, 06 May 2019 – Robotic technology company **FBR Limited (ASX:FBR)** (**'FBR'** or **'the Company'**) is pleased to advise that it has commenced its incorporated joint venture with Brickworks Building Products Pty Ltd (**'Brickworks'**), a wholly owned subsidiary of Brickworks Limited, Australia's leading supplier of building products.

FBR and Brickworks have established Fastbrick Australia as a special-purpose joint venture company with 50/50 ownership between the parties, which will provide Wall as a Service™ to the Australian market. Initial Wall as a Service™ operations will commence shortly and will be focused on residential construction.

FBR has already received the first shipment of concrete masonry blocks from Brickworks, which have been developed and optimised for use with the Hadrian X, and has commenced testing of these new blocks at its facility located in High Wycombe, Western Australia. Under the terms of the joint venture, Brickworks will provide valuable block development services to develop blocks suitable for laying with the Hadrian X, and will have the exclusive right to supply those blocks to Fastbrick Australia within Australia. FBR will, in turn, have the exclusive rights to supply laying services to Fastbrick Australia within Australia through the use of the Hadrian X.

The formal Shareholders Agreement and associated documents establishing the incorporated joint venture have been executed by FBR and Brickworks, which supersede and replace the existing Memorandum of Understanding between the companies. The joint venture has an initial term of three years, which can be extended by agreement.

Fastbrick Australia will engage with builders to provide Wall as a Service™ for residential homes in Australia via commercial building contracts, with FBR providing laying services via the Hadrian X construction robot and Brickworks providing masonry blocks optimised for use with the Hadrian X. These Wall as a Service™ activities are anticipated to generate the first operating revenues from the commercialisation of FBR's innovative robotic bricklaying technology.

FBR's Chief Executive Officer, Mike Pivac: "We are very pleased to have a joint venture partner in Australia with the reputation and scale of Brickworks to jointly offer Wall as a Service™ to the Australian market. Fastbrick Australia provides FBR with an opportunity in Australia to demonstrate the capabilities of the Hadrian X with the new optimised blocks developed with Brickworks and also to demonstrate and test our business model for the commercialisation of Wall as a Service™, which we intend to scale on a global basis. We are looking forward to commencing our first builds on residential sites with the Hadrian X."



ASX Announcement FBR Limited



Brickworks' Managing Director, Lindsay Partridge AM: "Brickworks is pleased to be working with FBR in this joint venture to offer Wall as a Service™ using the Hadrian X to lay Brickworks block in the Australian building market and to test the commercialisation of Wall as a Service™ in this market."



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About FBR Limited

FBR 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

