

VAULTA AND QUICKSTEP SIGN MEMORANDUM OF UNDERSTANDING

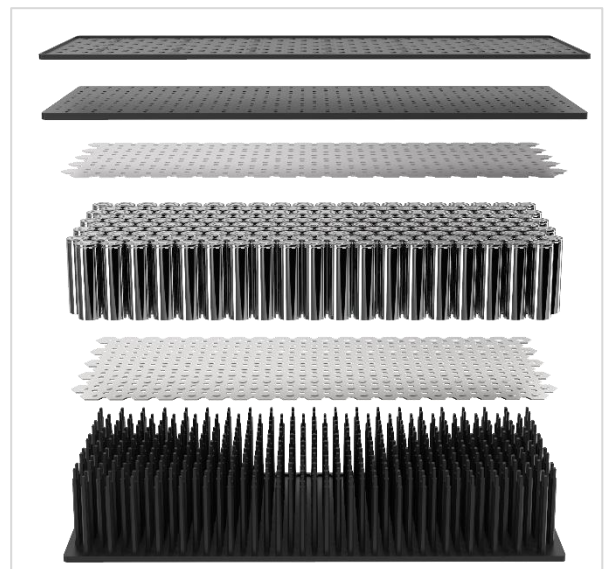
Media Release: 2 February, 2021

The strategic relationship seeks to develop smarter technologies for renewables, manned and unmanned aircraft and electric flight.

SYDNEY, AUSTRALIA, February 2, 2021 – Vaulta, the new Australian battery casing technology company based in Brisbane and Quickstep Holdings Limited, Australia’s largest independent aerospace advanced composites manufacturer, today announce the signing of a Memorandum of Understanding (MOU).

The two Australian companies will seek to combine Vaulta’s advanced cell casing technology with Quickstep’s manufacturing capability and market reach to develop new products and capabilities for the high growth market in electric-powered land and air vehicles.

Vaulta is seeking to create a shift in battery casing technology that significantly reduces cost, complexity, weight and space in all vehicle types, while greatly increasing efficiencies in safety and workforce deployment.



Vaulta founder Dominic Spooner said “The work Quickstep is doing in aerospace is all about lighter and better vehicles and we are looking forward to matching our innovative casing system with their new projects. We love designing and building the new casings that help fulfil the visions of those forging new capabilities, particularly in defence and aerospace.”

“The work we are doing at Vaulta will support Quickstep with specially-created battery casings that are intended to be significantly lighter and stronger. Our casings are also designed to reduce waste and contain more reusable parts.” Mr. Spooner added.

Mark Burgess, CEO of Quickstep said, “Consumers and the wider market are showing a stronger interest in electric vehicles and electric flight, and to cater for this we need more sophisticated systems in battery casings. We identified this as a segment that we wanted to focus more on, as it is an important opportunity across the markets we operate in. We are proud to be working with an exciting Australian start-up and have already commenced working on our first customer proposal with the Vaulta team.”

About Quickstep:

Quickstep Holdings Limited (ASX: QHL) is Australia's leading independent carbon fibre composites manufacturer, operating from state-of-the-art aerospace manufacturing facilities at Bankstown Airport in Sydney, NSW, a manufacturing and R&D/process development centre in Geelong, Victoria and a representative office in Houston, USA. The group employs more than 250 people in Australia and internationally. Learn more at quickstep.com.au and follow us on Twitter @QuickstepTech

About Vaulta:

Vaulta is a battery casing technology startup company based in Brisbane, Australia. Using advanced composite materials and smart, streamlined design, Vaulta has developed a lighter and smaller battery case with fewer parts, creating scalable efficiencies and opportunities for manufacturers.

Vaulta's world-first no-weld design means modules can be easily assembled and disassembled, cells reused and recycled, and new cells added as battery technology continues to evolve. From stationary storage and electric vehicles to defence, aerospace and beyond, Vaulta's battery case technology works wherever batteries do.

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