

TRIUMPH GROUP & QUICKSTEP AEROSPACE SERVICES ANNOUNCE PROPOSED STRATEGIC ALLIANCE

Media Release | 11 May 2021

Quickstep Holdings Limited (ASX: QHL) (Quickstep) is pleased to announce that it has signed a non-binding memorandum of understanding in relation to a proposed aftermarket services agreement with Triumph Aviation Services Asia (TASA), a subsidiary of Triumph Group (NYSE:TGI), covering the Australasia region.

TASA and Quickstep Aerospace Services (QAS) intend to create a strategic alliance to provide airlines and MRO customers greater regional coverage for maintenance, repair and overhaul (MRO) services. The memorandum of understanding envisions a broad scope, including services such as MRO, spares pooling and repair development for the aero structures market that will enable efficient regional coverage with greater operational availability for operators. The intended QAS work scope will be completed at its new Tullamarine facility.

The parties intend that the proposed arrangement will benefit airline customers by providing seamless support while simplifying the airlines' supply chain and improving cost-effectiveness.

Tim Gent, Executive General Manager QAS said “Quickstep Aerospace Services is delighted to take this potential growth opportunity forward with Triumph. Our customers are expected to benefit from the expertise of design and repair that both parties bring to this arrangement. This a great opportunity to deliver key capabilities as post-pandemic recovery in the airline sector gathers pace across Australasia.”

Monty Richardson, President of Triumph Aviation Services Asia, said “TASA is excited to be working with Quickstep in Australia. This proposed alliance is another example of how we are getting closer to our customers across the Asia Pacific region in order to deliver high quality and cost-effective maintenance solutions”.

The alliance is subject to the negotiation of definitive binding agreements and further announcements will be made in due course.

ABOUT QUICKSTEP HOLDINGS:

Quickstep Holdings Limited (ASX: QHL) is the largest independent aerospace composite business in Australia, with facilities in Sydney, Geelong, Melbourne and Dallas. The group employs more than 270 people in Australia and internationally. More information about Quickstep is available at www.quickstep.com.au

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