

INNOVATIVE COLLABORATION PROJECT WITH SPIRIT AEROSYSTEMS

Media Release: 30th July, 2020

As part of Quickstep’s core research and development program, we are delighted to announce a new collaborative project with Spirit Aerosystems (Spirit), one of the world’s largest commercial aerospace suppliers. This exciting new project will develop the use of Quickstep’s proprietary manufacturing process technology, AeroQure, to produce an aircraft structural component.

The parties will work to validate AeroQure as a commercial aerospace production solution, capable of meeting aerospace quality and performance requirements, as well as reduced product cost and high production rates. Quickstep has already obtained positive aerospace results with panels robotically laid-up and cured using AeroQure.

The Qure manufacturing process has demonstrated reduced cycle times, substantially increased automation and step-change cost performance in non-aerospace applications. The next step will include preforming automatically laid-up laminates to a final geometry representative of an aerospace production part provided by Spirit. These prototype parts will be tested, both in Australia by Quickstep and the US by Spirit, to confirm they meet aerospace mechanical requirements.

Referring to this announcement, CEO Mark Burgess said, “In partnership with the Advanced Manufacturing Growth Centre and several global industrial partners over the next 12 months this project will generate the foundation of a fully integrated industrial solution, paving the way towards future production contracts. It is an extremely exciting development and validation of our ongoing investment in composites research and development.”

This release has been approved by the Board and is consistent with the outlook provided in the July Quarterly Report.

ABOUT SPIRIT AEROSYSTEMS

Spirit AeroSystems, with headquarters in Wichita, Kansas, USA, is one of the world's largest non-OEM designers and manufacturers of aerostructures for commercial and defense aircraft. The company's core products include fuselages, pylons, nacelles and wing components. As one of the world's largest tier-one manufacturers and suppliers of aerostructures, Spirit AeroSystems applies research and emerging technologies in designing, fabricating, assembling and integrating components and structures for premier commercial and defense aerospace programs.

ABOUT THE AMGC

The Advanced Manufacturing Growth Centre (AMGC) was established in 2015 as a key plank of the Australian Government's Industry Growth Centre Initiative. Its goal is to drive innovation, productivity and competitiveness across Australia's manufacturing industry. The AMGC is an industry-led, not-for-profit organisation and is connected with a nationwide network of manufacturers, universities and research institutions, and export hubs. The Centre's role is to share its respected research on how the industry can transform to become more advanced. AMGC puts its research into action by engaging with manufacturers and universities in high-impact projects and export hub opportunities.

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 an R&D/process development centre in Geelong, Victoria. The group employs more than 250 people in Australia and internationally. Quickstep is partnering with some of the world's largest aerospace / defence organisations including Lockheed Martin (US), Northrop Grumman (US), Boeing Defense (US) and BAE Systems (UK), as well as Victorian-based Marand Precision Engineering and Chemring Australia. Quickstep is currently working on new opportunities with a number of additional defence and aerospace companies.

FOR FURTHER INFORMATION:

Mark Burgess – Managing Director

Quickstep Holdings Limited

Tel: +61 2 9774 0300

E: mburgess@quickstep.com.au

David Doral – CTO and Head of Engineering

Quickstep Holdings Limited

Tel: +61 2 9774 0300

E: ddoral@quickstep.com.au

