

QUICKSTEP AWARDED SIGNIFICANT JETSTAR V2500 ENGINE NACELLE MAINTENANCE CONTRACT

5 March 2022: Quickstep Holdings Limited (ASX: QHL) is pleased to announce the award of a significant long-term maintenance contract of the V2500 Engine Nacelle by Jetstar Airways Pty Limited (**Jetstar**), part of the Qantas Group (ASX: QAN).

The award of this contract to Quickstep demonstrates a high level of trust in the Company and our market-leading MRO capability. The contract aligns with the Company strategy of offering innovative aerospace aftermarket solutions in the airlines market.

Quickstep led the tender response in partnership with Triumph Aviation Services Asia (**Triumph**). Quickstep and Triumph were awarded the contract following a competitive international tendering process. Key terms of the long-term maintenance contract include:

- 3-year term
- Covers scheduled and unscheduled maintenance of the V2500 Engine Nacelle, operated on the Jetstar Airbus A320 fleet across Asia Pacific
- Contract value (based on Jetstar forecasts set out in the tender package) attributable to Quickstep's work scope is anticipated to be in the range of \$30-35 million revenue
- Standard extension and termination provisions for a contract of this nature.

Quickstep's work scope includes maintenance services on the engine inlet cowl, fan cowls, thrust reversers and exhaust nozzle of the V2500 Engine Nacelle. This type of work has not previously been undertaken in Australia by an independent maintenance, repair and overhaul provider.



The work will be completed at the Quickstep Aerospace Services (**QAS**) facility in Tullamarine, Victoria. Quickstep will incur capital expenditure of approximately \$1.3 million to support the contract. This will be funded through existing cash reserves and facilities.

Tim Gent, Executive General Manager of QAS, said: "Jetstar is a world leading low-cost airline operating in the Australian, New Zealand and Asia Pacific aviation markets. We are delighted to

support the airline's growing fleet and augment their operations from an Australian maintenance base and in partnership with Triumph across Asia Pacific."

Mark Burgess, Chief Executive Officer of Quickstep, added: “In our opinion the Australian aviation sector should see a strong rebound from the pandemic during 2022. Our Tullamarine facility is well placed to offer highly competitive aftermarket solutions both domestically and across the Asia-Pacific region. The maintenance contract with Jetstar is an early demonstration of the capacity, capability and long-term opportunity this new line of business offers to the Quickstep Group.”

Engine maintenance services under the Jetstar contract are expected to commence in April 2022.

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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 280 people in Australia and internationally. More information about Quickstep is available at www.quickstep.com.au

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