

# QUICKSTEP ANNOUNCES LONG TERM CONTRACT WITH DRONAMICS TO PRODUCE BLACK SWAN UNMANNED CARGO AIRCRAFT

- First full aircraft to be built at Bankstown in 30+ years
- Black Swan is a large, unmanned aircraft designed to be capable of carrying 350kg of cargo over distances in excess of 2,500kms
- Anticipated value of the firm contract: \$4.5 to \$5.5 million
- 10 initial aircraft with thousands forecast to be produced

**30 January 2023:** Quickstep Holdings Ltd (ASX: QHL) is pleased to announce that its Aerostructures business has secured a substantial contract award from Dronamics for the production and supply of their Black Swan unmanned cargo aircraft, with the potential for thousands of aircraft to be built for the global market.

Dronamics is the world's first cargo drone airline, based in Europe with a well-advanced global network plan. The Black Swan is a large, unmanned aircraft designed to be capable of carrying 350kg of cargo over distances up to 2,500kms

This initial contract award is the result of several months of detailed negotiations following the announcement of a manufacturing MOU at the Farnborough Airshow in July 2022. Quickstep have undertaken funded engineering work in collaboration with Dronamics during that period, which has supported design finalisation and volume production objectives.

The firm contract covers Phase 0 (Design for Manufacture) engineering; and Phase A (Prototype) supply, on a full cost reimbursement plus fee basis, of 10 low-rate initial production aircraft. These will be split into deliveries of 3 aircraft by October 2023 and 7 further aircraft by July 2024. The anticipated value of the firm contract requirement is likely to be in the range of \$4.5 to \$5.5 million.

"The signing of this agreement with Dronamics is a defining moment in the growth strategy for the Aerostructures business. It is an acknowledgement of the value and agility we bring to new business segments, and confirmation of the deep knowledge and understanding the business has in advanced composite manufacturing in exciting new fields of aviation."

Josh Scanlon | Executive General Manager  
Quickstep Aerostructures



We look forward to our collaboration with Quickstep to bring our cargo drone aircraft to the market. With their expertise in composite manufacturing and our innovative design, this agreement will push the boundaries of what is possible in the cargo airfreight industry".

Konstantin Rangelov, Co-Founder and CTO at Dronamics



- Strong collaborative program to address global demand
- Quickstep first right of refusal for follow on production
- Potentially thousands of aircraft to be built
- Joint marketing agreement
- Compliance to AS9100D, ISO27001, ISO14001
- 5 year airframe warranty

This project will operate primarily from the Bankstown Airport site, capitalising on its unique infrastructure capabilities available, plus capacity from continuous “smart manufacturing” initiatives being deployed, and utilising world class organisational advanced composite capabilities and know-how to guide our partnerships and customers from the Design for Manufacture and prototype stage, into the steady state, high volume production phase.

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*This announcement was approved for release by Mark Burgess (Managing Director) Quickstep*

#### FOR FURTHER INFORMATION CONTACT:

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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](http://www.quickstep.com.au)

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#### ABOUT DRONAMICS:

Dronamics is the world’s first cargo drone airline. As a leading developer and operator of large, long-range drones built specifically for cargo, its flagship Black Swan is designed to carry 350 kg (770 lb) at a distance of up to 2,500 km (1,550 mi) up to 80% faster, 50% cheaper and with up to 60% lower emissions than alternative modes of transport, including airfreight. This should enable same-day shipping over very long distances for a variety of industries: from pharma to food, from e-commerce to spare parts. The company’s fast-growing team includes experienced aerospace and logistics experts. Dronamics is Europe’s first licensed cargo drone airline and IATA’s first Strategic Partner for drones worldwide. More information about Dronamics is available at [www.dronamics.com](http://www.dronamics.com)

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#### **Forward looking statements**

*This release contains forward-looking statements and information that are necessarily subject to risks, uncertainties and assumptions. Many factors could cause actual results, performance or achievements of the Company to be materially different from those expressed or implied in this release including, amongst others, changes in general economic and business conditions including those related to pandemic disruption, regulatory environment, exchange rates, results of advertising and sales activities, competition, and the availability of resources. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this release. Except as required by law, the Company assumes no obligation to update or correct the information in this release. To the maximum extent permitted by law, the Company and its subsidiaries and officers do not make any representation or warranty as to the likelihood of fulfilment of any forward-looking statements and disclaim responsibility and liability for any forward-looking statements or other information in this release.*