

## QUICKSTEP ANNOUNCES COLLABORATION WITH ST ENGINEERING

27 September 2023: Quickstep Holdings Ltd (ASX: QHL) is delighted to announce that it has signed a comprehensive collaboration agreement with ST Engineering's Commercial Aerospace business on nacelle MRO.

The collaboration agreement, announced today at the MRO Asia Pacific exhibition in Singapore, is focused on MRO and technical support of engine nacelles (which represents approximately 60% of all targeted airframe component support by value\*) across the complete range of Boeing and Airbus commercial aircraft in the Australasian market.

Quickstep and ST Engineering will work collaboratively to offer local MRO capability across the Australasia market, key elements of the agreement include:



- A jointly offered comprehensive nacelle services support concept with local market presence and global network access.
- Quickstep will maintain local presence for ST Engineering on a range of licensed nacelle products.
- ST Engineering will enhance local capability, including replacement assets located in Australia.
- The opportunity to develop additional capability in nacelle and aerospace component support in the region.
- Onshore and regional capability for new-generation aircraft.



*l-r Tim Gent EGM Quickstep Aftermarket Services, Mark Burgess Managing Director & CEO Quickstep Group, Henrik Schlotfeldt Managing Director ST Engineering Aerospace Solutions & Goh Poh Loh EVP Component Services ST Engineering.*

Commenting on today's announcement, Mark Burgess CEO of Quickstep said, "the objective of this agreement is to provide up to 65% of nacelle maintenance and repair capability onshore, against the current level estimated at less than 10%.

We intend to reverse a 30-year trend of offshoring and capitalise on the attractive combination of Quickstep’s local capability and ST Engineering’s global expertise and experience in nacelle maintenance. For airline customers this will offer faster turn times, significantly lower transportation, and inventory costs as well as an approximately 60% reduction in carbon emissions associated with offshore component repair\*. For Quickstep this agreement will allow us to bid, on a competitive basis, into approximately 50% of the regional market (by volume) that was previously difficult to access, with a positive impact on our growth projections for the Aftermarket line of business.”

\*Company estimates.

**-END-**

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

#### 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 290 people in Australia and internationally. More information about Quickstep is available at [quickstep.com.au](https://www.quickstep.com.au)

#### FOR FURTHER INFORMATION CONTACT:

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#### ABOUT ST ENGINEERING

**ST Engineering** is a global technology, defence and engineering group with a diverse portfolio of businesses across the aerospace, smart city, defence and public security segments. The Group harnesses technology and innovation to solve real-world problems, enabling a more secure and sustainable world. Headquartered in Singapore, it has operations spanning Asia, Europe, the Middle East and the U.S., serving customers in more than 100 countries. ST Engineering reported revenue of \$9b in FY2022 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of MSCI Singapore, FTSE Straits Times Index and Dow Jones Sustainability Asia Pacific Index.

<https://www.stengg.com/>