

QUICKSTEP ANNOUNCES MAJOR DRONE CONTRACT WITH CARBONIX

03 APRIL 2023: Quickstep Holdings Ltd (ASX: QHL) (Quickstep or the Company) is pleased to announce that it has signed a significant new contract with Carbonix for the production and supply of composite aerostructures for their latest long-range drone.

The contract is valued at \$2.34 million and includes engineering, tooling and production of an initial 40 drone aerostructures. The period of performance runs from May 2023 through June 2024. All work will be conducted at the Company's Geelong facility.

Commenting on the new contract, Mark Burgess said "we continue to secure substantial new orders in this exciting market segment. Our engineering-led solutions have great traction with drone companies and we are delighted to be supporting Carbonix as they increase their market penetration in Australia and the USA. We anticipate the demand for this aircraft will substantially exceed the initial production volume."

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

For further information please contact:

Mark Burgess – Managing Director
Quickstep Holdings Limited
Telephone: +61 2 9774 0300

E: mburgess@quickstep.com.au

Important Information - 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, 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.