

QUICKSTEP ANNOUNCES COLLABORATION WITH ST ENGINEERING

27 September 2023: Quickstep Holdings Ltd (ASX: QHL) (**Quickstep** or the **Company**) is delighted to announce that it has signed a comprehensive collaboration agreement with ST Engineering's Commercial Aerospace business on nacelle maintenance, repair and overhaul (MRO).

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

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

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.*

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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 www.quickstep.com.au

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.

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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.