

Quickstep delivers 100th part for world's largest military aerospace program

- Minister for Defence Materiel, The Hon Dr Mike Kelly AM MP, visits Quickstep to mark milestone
- JSF delivery program ramping up
- Quickstep's JSF agreements valued at up to US\$700 million over the next two decades

Sydney, 19 July 2013 – Quickstep Holdings Limited (ASX: QHL) today announced that it has delivered its 100th manufactured carbon-fibre composite part for its F-35 Lightning II Joint Strike Fighter (JSF) contract with global aerospace company Northrop Grumman Corporation.

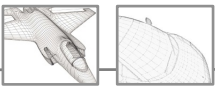
Quickstep managing director, Philippe Odouard said: "We are pleased we have delivered our 100th manufactured part for the Joint Strike Fighter program, meeting production commitments agreed more than two years ago. This is an important milestone for the company which reinforces our reputation as a proven supplier of high quality carbon-fibre composite parts. Our successful involvement in the world's largest military aerospace program is a powerful endorsement of our capability, essential for winning further supply contracts in the aerospace and automotive industries."

Minister for Defence Materiel The Hon Dr Mike Kelly AM MP said: "Quickstep's performance on the Joint Strike Fighter program is an outstanding example of an innovative Australian company supporting international defence contracts. This demonstrates the strong capability of Australian manufacturers to deliver products for global supply chains."

Quickstep will manufacture 21 different parts for the JSF program at its Bankstown Airport facility. The overall agreement to supply JSF parts to several different Original Equipment Manufacturers is valued at up to \$700 million to the company over two decades. At peak production rates, the company is expected to generate JSF revenue of approximately \$40 million per annum.

Approximately 3000 JSF aircraft are expected to be delivered over the life of the JSF program, with 70 delivered to the US Department of Defence to date. The program is valued at over US\$300 billion.

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Background on Quickstep Holdings Limited

Quickstep Holdings (ASX:QHL) is a manufacturer of advanced carbon fibre composites for the aerospace and defence and automotive industries. The company operates state-of-the-art manufacturing facilities at Bankstown Airport in Sydney, Australia, and has offices in Germany and the United States.

Quickstep is an approved supplier for the international F-35 Lightning II Joint Strike Fighter (JSF) program - the largest military aerospace program in the world, valued at in excess of US\$300 billion worldwide. To date 70 JSF aircraft have been delivered to the US Department of Defense, and this number is now expected to grow rapidly. The company has also been selected by Lockheed Martin as the sole supplier of composite wing flaps for the C-130J "Hercules" military transport aircraft. Quickstep is currently partnering with some of the world's largest aerospace/defence organisations, including the US Department of Defense, Lockheed Martin, Northrop Grumman, Airbus and EADS.

Quickstep is also developing patented manufacturing technologies to produce high-volume A-grade finished composite components for automotives and specialist thick parts such as spars and wing skins for large defence and commercial aircraft. The company is currently working with the US Department of Defence to qualify its patented Quickstep Process and Resin Spray Technology (RST) for JSF, and is also conducting a major research and development program with car maker Audi aimed at delivering high-quality finish, low cost, fast processing of carbon fibre composite, together with specialised resins, particularly adapted to the automotive industry.

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