

22 June 2012

# Quickstep Secures Second Long Term Agreement to Supply F-35 Joint Strike Fighter Components

## HIGHLIGHTS:

- **Second Long Term Agreement (LTA) signed with Northrop Grumman to manufacture parts for the international F-35 Lightning II Joint Strike Fighter (JSF) program**
- **LTA provides framework under which Quickstep will manufacture “Group 2” JSF components until 2020**
- **Follows successful completion of qualification process to demonstrate production readiness for Group 2 component manufacturing**
- **First Purchase Order for Group 2 parts expected by July 2012**
- **Production of Group 1 JSF components now well underway at Quickstep’s manufacturing facility in Western Australia**

**Perth, 22 June 2012** – Quickstep Holdings Limited (ASX Ticker: QHL), an Australian-based advanced composites manufacturer, is pleased to advise that it has secured a second Long Term Agreement (LTA) with Northrop Grumman Corporation (NYSE:NOC) to manufacture parts for the international F-35 Lightning II Joint Strike Fighter (JSF) program.

The LTA covers production of “Group 2” JSF components until 2020, and follows the LTA signed in February 2011 for Group 1 JSF components, for which manufacturing is now underway. Group 2 parts represent more complex aircraft components, including portions of the main F-35 structure and supports.

The first Purchase Order for Group 2 parts is expected to be received in July 2012.

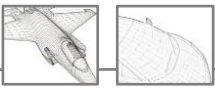
The signing of the LTA follows Quickstep’s successful completion of a qualification process to demonstrate production readiness for the manufacture of Group 2 parts.

Managing Director of Quickstep, Mr Philippe Odouard, said the securing of a second LTA with Northrop Grumman represented a further endorsement of the Company’s aerospace manufacturing capabilities.

“Through our production of Group 1 JSF parts, Quickstep has confirmed its ability to successfully undertake advanced aerospace manufacturing contracts and feed into Northrop Grumman’s international supply chain for the F-35 project,” he said. “This expansion of Quickstep’s contracts to include Group 2 parts will increase the number and variety of components the Company will supply to the JSF program.”

Lockheed Martin’s F-35 programme manager, Mr Tom Burbage, recently congratulated Quickstep on its work relating to the JSF program, saying: “One of our most innovative and critical suppliers, Quickstep Holdings, completed source inspection of their first F-35 production parts at their Perth facility. To date, Quickstep has met – and in many cases outperformed – all JSF delivery deadlines. We don’t often get to recognize the excellent performance of our global supply chain, but there are many companies worldwide working very hard to make the F-35 successful. Thanks to all of them and a special well done to Quickstep.”

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The Group 2 LTA represents the second in a series of three agreements which will implement the Memorandum of Understanding (MOU) that was signed in November 2009 with F-35 prime contractor Lockheed Martin (NYSE: LMT) and Northrop Grumman, one of its principal F-35 subcontractors. Under the MOU, Quickstep will supply a number of different JSF components, including lower side skins, maintenance access panels, fuel tank covers, lower skins and ammunitions doors.

Quickstep expects to secure the third and final LTA to manufacture Group 3 JSF parts later this year.

Philippe Odouard said that Quickstep's involvement in the JSF program has not been impacted by reported delays to the program.

"We will continue to communicate with Northrop Grumman and Lockheed Martin with regards to future purchase programs, however at this stage we do not anticipate any immediate impact on the ramp-up of our operations in Australia," Mr Odouard said.

**-ENDS-**

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### **Background on Quickstep Holdings Limited**

Quickstep is an Australian company at the forefront of advanced composites manufacturing and technology development. The Company has significant capabilities and expertise in the production of high-end advanced composites for aerospace, defence and automotive use, and is creating a unique advanced composites manufacturing business in Australia using both traditional autoclave and its own world-leading non-autoclave production technologies.

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, currently valued at in excess of US\$300 billion worldwide. The Company delivered its first production JSF part in October 2011 and commenced serial production of flying parts in March 2012. Quickstep expects to secure agreements to manufacture more JSF parts before the end of 2012, increasing the variety of different parts being manufactured.

The Company is seeking to secure additional manufacturing contracts in the global aerospace and defence industries, and in March 2012 announced that it had been selected by Lockheed Martin as the future sole source supplier for composite wing flaps for the C-130J 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 has a fully-commissioned aerospace-grade manufacturing facility located in North Coogee, Western Australia, and will soon relocate its manufacturing operations to the former Boeing facility at Bankstown, New South Wales, which offers the scale, resources and facilities necessary to undertake large-scale, long term aerospace manufacturing contracts.

In addition to its contract manufacturing business unit, Quickstep has also developed a patented manufacturing technology called the Quickstep Process for the production of high-volume A-grade finished composite components for automotive 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 the patented Quickstep Process for JSF manufacturing, and is also conducting a major Research & Development program with car maker Audi aimed at delivering high surface finish, low cost fast processing of carbon fibre composite, together with specialised resins, particularly adapted to the automotive industry.

### **For further information:**

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