

ASX Announcement FBR Limited



FBR funded to manufacture three Hadrian X[®] robots for the USA market

Monday, 13 March 2023 – Robotic technology company **FBR Limited (ASX: FBR)** ('FBR' or 'the Company') is pleased to advise that it has entered into a strategic Share Subscription & Share Purchase Agreement (**Agreement**) with U.K. based shareholder M & G Investment Management (M & G) to acquire 277,000,000 fully paid ordinary shares in FBR, for an aggregate sum of A\$9.14 million, to fund the manufacture and commercial deployment of three additional next-generation Hadrian X[®] robots designed specifically for expedited use in the USA.

The three new Hadrian X[®] robots will be built on USA truck bases and will then be immediately deployed to offer Wall as a Service[®] via the existing Fastbrick Americas LLC entity.

FBR Managing Director and Chief Executive Officer, Mike Pivac commented:

"The Agreement with M & G provides FBR with the funding to manufacture another three next-generation Hadrian X[®] machines to bring our technology to the USA, to pursue meaningful revenue for FBR with builders who have been eagerly anticipating the arrival of the Hadrian X[®].

With one Australian-spec next generation Hadrian X[®] unit already assembled and laying its first blocks, another mid-assembly, and these three additional USA-spec Hadrian X[®] units, we are building a fleet of Hadrian X[®] robots that will transition the construction industry toward a more sustainable footing, by providing a faster, safer, less wasteful, more accurate and, ultimately, cheaper solution.

Having recently achieved International Code Council certification for the USA, the Agreement accelerates FBR's Wall as a Service[®] expansion into the market. FBR sees a compelling revenue opportunity there as the developer, producer and operator of the world's most advanced and capable construction robots, and we are well positioned to begin digitalising the high volume building model in the USA.

The support of M & G will enable us to enter a major market poised to transition its reliance on human labour in the construction industry to robotic construction solutions."

Under the Agreement, 227,000,000 new fully paid ordinary shares will be issued on Friday 17 March 2023 at a price of A\$0.033 per share, being an aggregate sum of \$A7,491,000, utilising FBR's existing capacity under Listing Rule 7.1 (224,463,828 shares) & 7.1A (2,536,172 shares).

In addition, subject to compliance with certain know your customer requirements, M & G has agreed to purchase 50,000,000 fully paid ordinary shares from Mark Pivac and Michael Pivac within 30 calendar days following the date of issue of the new shares to M & G, for an aggregate sum of AU\$1,650,000. These shares were previously issued to the Executive Directors in 2020 as loan funded shares with the loan term expiring in December 2022. Full proceeds of the sale of these shares will go directly and solely to FBR in part repayment of the outstanding loans before being applied towards the manufacture and commercial deployment of the additional next-generation Hadrian X[®] robots.

This announcement has been authorised for release to the ASX by the FBR Board of Directors.

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FBR Limited



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About FBR Limited

FBR Limited (ASX: FBR) designs, develops and builds dynamically stabilised robots to address global needs in a safer, more efficient and more sustainable way. These robots are designed to work outdoors using the company's core Dynamic Stabilisation Technology® (DST®).

The first application of DST® is the Hadrian X®, a bricklaying robot that builds structural walls faster, safer, more accurately and with less wastage than traditional manual methods. The Hadrian X® provides Wall as a Service®, FBR's unique commercial offering, to builders on demand.

To learn more please visit www.fbr.com.au

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