



## **Electro Optic Systems Holdings Limited**

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### **EOS DEFENCE SYSTEMS PURSUES NEW ORDERS**

**Canberra, 11 May 2017**

Electro Optic Systems Holdings Ltd (ASX: EOS) through its Defence Systems sector announced on 3 March 2017 the receipt of a purchase order in the amount of US\$7 million for the advance purchase of long-lead items for a contract under negotiation with Orbital ATK, pending negotiation of a final delivery contract.

On 27 March 2017, EOS further announced that the parties had determined the contract value to be in the range AU\$150-170 million, deliverable from 2017-2020. Other potential customers then emerged seeking access to the same product.

EOS and Orbital ATK have agreed the contract terms but have deferred its execution while they determine the possibilities of further expansion of production to meet additional demands. Orbital ATK has increased its purchase order with EOS to US\$14 million to ensure that the initial contract moves forward while the companies jointly assess new orders.

Over the past 2 months, EOS has become increasingly confident of accelerating production growth while meeting cost, quality and delivery objectives. Complex negotiations with customers and suppliers are under way which could require several more weeks to conclude. Meanwhile the project with Orbital ATK announced on 3 March 2017 is progressing through the transitional purchase orders.

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#### **ABOUT ELECTRO OPTIC SYSTEMS (ASX: EOS; OTC: EOPSY)**

Based in Canberra, Australia, EOS employs approximately 140 staff in two sectors: Space Systems and Defence Systems.

Space Systems sector specialises in obtaining space information using EOS-developed optical sensors to detect, track, classify and characterise objects in space. This information is used for both military and commercial space applications, and in particular for managing space assets to avoid collisions in space with space debris.

The EOS Defence Systems sector specialises in technology for weapon systems optimization and integration, as well as ISR (intelligence, surveillance and reconnaissance) for land warfare. Its key products are next-generation armored vehicle turrets and remote weapon systems.