

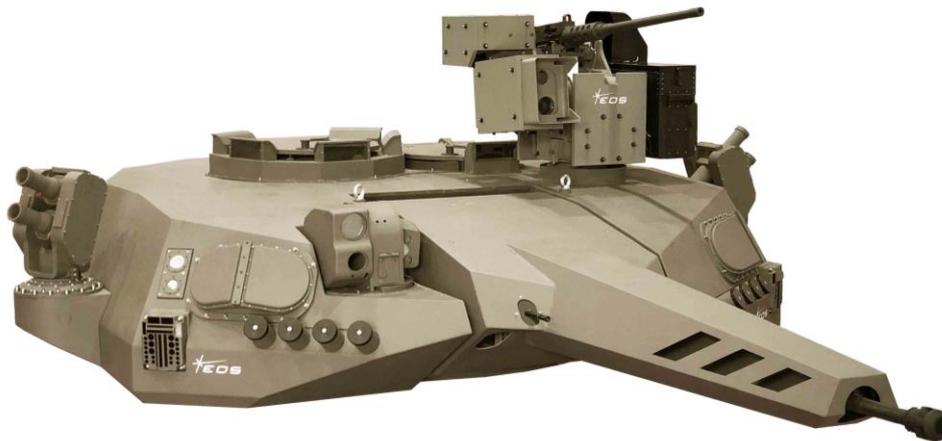
EOS Turret Down-Selected in LAND 400 Phase 3 Competition

Canberra, 17 July 2019

Electro Optic Systems (ASX: EOS) through its Defence Systems subsidiary has been down-selected by the Commonwealth of Australia for the Australian Army's LAND 400 Phase 3 program. The Army requirement is for an armoured vehicle equipped with an advanced turret to provide mounted close combat capability.

EOS is teamed exclusively with Hanwha Defence Australia (Hanwha) as prime contractor to offer EOS' T2000 turret with the Hanwha "Redback" vehicle for the Army requirement.

Tenders for the requirement were submitted by four bidders in early 2019, and the Commonwealth has now down-selected two bidders to proceed to the next stage, Risk Mitigation Activity (RMA). Team Redback led by Hanwha was one of the two teams selected to receive RMA contracts.



EOS T2000 Turret

In the RMA stage shortlisted vehicles will undergo rigorous testing and evaluation and shortlisted tenderers will conduct Australian industry showcase workshops throughout Australia. This will conclude in 2021 with the submission of best and final offers and final evaluation, with a full contract award expected in 2022.

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Dr Ben Greene, CEO Electro Optic Systems said:

“This is an exciting opportunity for Team Redback and recognition of a world class Australian turret and weapon station technology. EOS and our Australian supplier base of over 70 SMEs welcome the prospect of providing world leading technology for this vital Australian Army program.”

“This selection provides an opportunity to show under a rigorous evaluation process the quality, performance and capability that the Australian defence industry can offer. Although over 90% of EOS revenue is consistently derived from exports, meeting ADF needs is of utmost importance to our company.”

LAND 400 Phase 3 seeks to deliver up to 450 infantry fighting vehicles and 17 support vehicles from 2024/25 onwards. If Team Redback is successful in achieving the contract award after RMA, the EOS work share in the program will exceed \$1 billion over 8 years for equipment acquisition.

Further information:

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ABOUT HANWHA

- Global Fortune 500 Company
- 44,000 employees
- AU\$87 billion revenue [2018]
- Manufacturer of over 7,000 armoured vehicles

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

EOS Defence Systems specialises in technology for weapon systems optimisation and integration, as well as ISR (Intelligence, Surveillance and Reconnaissance) for land warfare. Its key products are next-generation vehicle turrets and remote weapons systems.

EOS Space Systems specialises in applying EOS-developed optical sensors to detect, track, classify and characterise objects in space. This information has both military and commercial applications, including managing space assets to avoid collisions with space debris, missile defence and space control.