EOS CELEBRATES FIRST PRODUCTION UNIT IN THE US
Canberra, 30 October 2020

EOS Defense Systems USA, Inc. a wholly-owned subsidiary of Electro Optic Systems Holdings Limited ("EOS" or "Company") (ASX: EOS) today held a special gala event to celebrate the unveiling of the very first complete R400 remote weapon station (RWS) produced at its Huntsville, Alabama high-tech facility.

The one hour event was broadcasted live¹ and attended by a mix of in person and virtual Australian and US distinguished guests.

EOS secured the 80,000 square feet facility in Huntsville in 2018 for the US expansion of its space, missile defence, and weapon system businesses. Starting initially with just six employees, the company has grown to 60 staff and the facility has scale to grow to at least 250 employees. The plant capacity will initially be 50 units/month with substantial scope for expansion once the supply chain is fully established.

The first RWS to roll off the production line will be delivered under purchase order and awarded through the Tailored Logistics Support Program – Special Operational Equipment (TLSP-SOE) to the US Army to support the United States Army Combat Capabilities Development Command - Armaments Center (CCDC-AC) Joint Center of Excellence for Lethality at Picatinny Arsenal. The purchase order was received on April 30, 2020 from Darley Defense (W.S. Darley & Co., Itasca, IL) and is in support of CCDC-AC.

Phil Coker President for EOS Defense Systems, USA said, “This is an important day for this organization, our corporation and for the region. We are confident this will be the first of many successes that will continue our growth in the North Alabama area and this important market.”

This announcement has been authorised for release to the ASX by Dr Ben Greene, Director.

¹ EOS Defense Systems USA, Inc. R400 Gala Event Recording: https://youtu.be/6c0TVqOtKU
Further information:

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

EOS operates in three sectors: Defence, Space and Communications

- 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 remote weapon systems, vehicle turrets and counter-UAS 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, space control and space protection.

- EOS Communications Systems provides global satellite communications services and systems. It specialises in innovative optical, microwave and on-the-move radio and satellite solutions that deliver high speed, resilient and assured satellite communications anywhere in the world.

This announcement contains certain “forward-looking statements” including statements regarding EOS’ intent, belief or current expectations with respect to EOS’ business and operations, market conditions, results of operations, financial condition, and risk management practices. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings, financial position and performance, establishment costs and capital requirements are also forward-looking statements. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This announcement contains such statements that are subject to risk factors associated with an investment in EOS. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and other important factors that could cause the actual results, performances or achievements of EOS to be materially different from future results, performances or achievements expressed or implied by such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement.