

ASX Announcement FBR Limited



FBR to utilise Liebherr facilities in the USA for Hadrian X[®] operations

Monday, 4 March 2024 – Robotic technology company **FBR Limited (ASX: FBR)** ('FBR' or 'the Company') is pleased to advise that Liebherr USA Co. and FBR have agreed (subject to contract) to use Liebherr facilities in Miami, Florida as a service and maintenance base for the next-generation Hadrian X[®] robots initially deployed to the United States.

FBR's Hadrian X[®] robots will be serviced and maintained by FBR at the Liebherr facilities, and the parties will engage in knowledge transfer of the Hadrian X[®] mechanical and electrical systems and maintenance and service requirements with a view to accelerating the manufacturing ramp up upon execution of a long-term Manufacturing and Commercialisation Agreement. Given the timing of the deployment of Hadrian X[®] robots to the United States to complete the recently announced Demonstration Program with CRH Ventures, with a view to FBR and CRH subsequently forming a joint venture to deliver Wall as a Service[®] in the United States, the FBR and Liebherr have agreed to extend Phase One of the Memorandum of Understanding by 12 months to allow sufficient time to commence operations, validate achievement of key performance targets, and for the agreement of commercial terms for the manufacturing and commercialisation of the Hadrian X[®] globally.

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

"With FBR's recent announcement that it is embarking on a Demonstration Program in the United States with CRH with a view to forming a joint venture with a pathway to 300 Hadrian X units, we are pleased that Liebherr USA has agreed to support us with a base to accelerate the commercial rollout of the Hadrian X[®].

Use of the Miami facility is of significant benefit to FBR and will allow us to demonstrate the capabilities of our technology to US builders in pursuit of a pipeline of work for the future Wall as a Service[®] operating entity.

Extending the term of Phase One of our Memorandum of Understanding will allow us the necessary time to get our robots on the ground in the United States, and give the Liebherr team who may be directly involved in the large-scale manufacture of the Hadrian X[®] robots the opportunity to work directly with them and build their hands-on knowledge of the technology by working with us to service and maintain them at their facilities."

Stephen Albrecht, Managing Director of Liebherr-International AG commented:

"We continue to be impressed by FBR's rapid development of their technology and product, particularly around the next-generation Hadrian X. Liebherr and FBR share a vision for a safer, more efficient job-site and strongly believe that automation and digitalisation are key enablers to achieving this. As such we are glad to continue our relationship with FBR and supporting them to demonstrate and validate their technology in the US. We are confident that the Hadrian X will be successful in meeting its performance targets ahead of a possible long-term Manufacturing and Commercialisation Agreement."

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

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For more information please contact:

FBR Limited

Andrew Edge
Investor Relations Manager
T: +61 8 9380 0240
andrew.edge@fbr.com.au

For media:

Peter Klinger
Cannings Purple
T: +61 (0)411 251 540
pklinger@canningspurple.com.au

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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