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****PRESS RELEASE****

Extel Technologies Joins Hanwha Defense Australia as a Member of Team Redback

Advanced electronics design and manufacturing company, Extel Technologies, is delighted to announce its partnership with Hanwha Defense Australia (HDA) as a member of Team Redback. The team has recently been downselected to collaborate on Land 400 Phase 3, the prestigious project aimed at delivering the cutting-edge REDBACK Infantry Fighting Vehicle to the Australian Army.

Land 400 Phase 3 is a crucial program that aims to provide the Australian Defence Force with up to 129 state-of-the-art vehicles across two variants. HDA, working in close cooperation with Extel and other prominent Australian companies, is committed to delivering the best-in-class solutions for the Australian Army's needs. Team Redback is thrilled to be at the forefront of this endeavor, ensuring the utmost support for the nation's Defence capabilities.

Extel will participate in a technology transfer (TT) project between South Korea and Australia in reproducing Hanwha's complex electronics within its own facility in Mount Waverley, thus bolstering the Australian Industry Capability (AIC) and sovereignty. This TT will require close technical collaboration between both companies, including assembly and integration and testing aptitude.

As an integral member of Team Redback, Extel brings its unparalleled expertise in advanced electronics design and manufacturing to the table. The company is renowned for its commitment to promoting AIC. By leveraging its accredited status in AS9100 and DISP, Extel stands as a leading example of advanced manufacturing excellence within Australia.

In line with its dedication to innovation and progress, Extel is proud to share its recent accomplishments. Over the past year, the company has experienced a remarkable 40% increase in its manufacturing footprint. This substantial expansion exemplifies Extel's unwavering commitment to supporting local industries and fostering Australian capabilities in the Defence sector.

Moreover, to maintain global competitiveness and contribute further to Australia's advanced manufacturing sector, Extel is making a significant investment of circa \$4 million in the latest manufacturing technology. This substantial undertaking will undoubtedly solidify Extel's position as a key player in the defense industry and enhance its ability to deliver cutting-edge solutions to meet the nation's security needs.

"Joining forces with Hanwha and Team Redback on the Land 400 Phase 3 project is a momentous opportunity for Extel," said Jeff Thomas, Chief Business Officer at Extel. "Our unwavering commitment to sovereign capability and advanced manufacturing in Australia aligns perfectly with the objectives of this critical program. We are proud to contribute to the Australian Defence Force and deliver top-tier solutions for national security."

Extel extends its gratitude to HDA and all members of Team Redback for the trust and confidence placed in their capabilities. The company eagerly anticipates collaborating on this landmark project and reaffirms its commitment to driving Australian defense innovation and self-reliance.

For more information on Extel Technologies, please visit: www.exteltechnologies.com

For more information on the Land 400 Phase 3 project, please visit: <https://www.hanwhadefense-intl.com/Australia/services/L400>

About Extel:

Extel Technologies provides advanced electronic product design, manufacture and repair for leading local and global brands. Quality accredited to AS9100, ISO9001 and ISO13485 and working to international standards. Their specialist services cover diverse industry sectors including Aerospace & Defence, Commercial & Industrial, Communication & Networks, Green Technology, Medical & Healthcare, Security & Safety, Transportation, Utilities and Wearable Technology.

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