

Craig International Ballistics Secures \$9.7 Million In New Military Sales

PPK Group Limited's (ASX: PPK) investee company Craig International Ballistics (CIB) is pleased to announce it has secured nearly \$10 million in new orders from a military customer to supply a range of personal body armour products.

The order is expected to be delivered in the current financial year. The multi-currency orders total a combined \$AUD9.7m (excl. GST)

CIB is the leading Australian manufacturer of ballistic protection solutions which provide both personal protection and platform protection to military aircraft, vessels and vehicles. Many of CIB's products have protected Australian soldiers on operations in East Timor, Iraq and Afghanistan.

The new orders will support CIB's strategy to diversify its customer base and become a globally recognised armour manufacturer following the commissioning of new autoclave technology at its Gold Coast manufacturing facility in 2022.

CIB Chief Executive Officer James Craig said the new orders would support the company's continued revenue growth and asset utilisation after expanding its production capacity over recent years.

"We have invested considerably in new equipment to ensure we have the capacity and quality controls to service a wider variety of military and law enforcement customers. These new orders are a direct result of that increased capital investment," he said.

"We will continue to focus on delivering on our existing contracts while seeking new opportunities to grow further over the coming years in both Australia and the fast growing export markets."

In the six months to December 30, 2022, CIB delivered a 201% increase in EBITDA to \$2.7 million and a 94% increase in revenue in the previous corresponding period.

PPK's Chief Executive Officer Marc Fenton said CIB was a vital part of the PPK portfolio of investments.

"This is a great win for James and his team, and we will continue to support the company on its research and manufacturing journey," he said.

PPK owns 45% of CIB.

PPK invests capital and expertise in high-potential science and technology opportunities with a current focus on nanomaterials and energy storage solutions. The company's portfolio of investments also includes:

- ASX-listed lithium sulfur battery technology group **Li-S Energy Limited** (ASX: LIS) (www.lis.energy)
- Energy storage solutions company **PowerPlus Energy Pty Ltd** (www.powerplus-energy.com.au)
- Nanomaterials producer **BNNT Technology Pty Limited** (www.bnnt.com.au)
- 2D nanomaterials company **White Graphene Limited** (www.white-graphene.com)
- Transport analytics SaaS start-up **Advanced Mobility Analytics Group** (www.amagroup.io).

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