

ASX Announcement

FBR Limited



Not for release to US wire services or distribution in the United States

FBR announces institutional equity raising following signing of transformational U.S. Wall as a Service® opportunity

Monday, 22 January 2024 – FBR Limited (“FBR” or “the Company”) announces today an institutional Placement (“Placement”) to raise approximately A\$12.6 million comprising the issue of approximately 466.4 million shares at an issue price of A\$0.027 per share.

Following the recent execution of a suite of binding agreements relating to a Demonstration Program in Florida and Joint Venture Option with CRH Ventures, the venture capital arm of CRH plc (NYSE:CRH) (refer ASX Announcement released Thursday 18 January 2024) the equity raising will be used to fund FBR’s general working capital requirements as the Company undertakes its market entry into the United States.

The Placement received strong interest and support from Australian and international investors including FBR’s largest shareholders such as Brickworks Limited.

Details of the Placement

The Placement will raise ~A\$12.6 million via the issue of ~466.4 million new ordinary fully paid shares at the Placement Price of A\$0.027 per share. The Placement Price of A\$0.027 is equal to the last closing price per share on 17th January 2024 before the Company entered a trading halt to conduct the capital raise. New Shares issued under the Placement will be issued utilising FBR’s existing capacity under Listing Rule 7.1 and will rank pari passu with existing ordinary shares from the date of issue.

Allotment of the New Shares under the Placement is expected to occur on Monday, 29 January 2024 with trading of the New Shares commencing on the ASX on the same date.

Bell Potter Securities Limited acted as Lead Manager and Bookrunner to the Placement.

FBR Managing Director & Chief Executive Officer, Mike Pivac said:

“Following the execution of U.S. Demonstration Program and JV Option agreements with CRH Ventures, FBR has undertaken this primarily institutional placement to ensure it is well positioned financially to advance this transformational opportunity for the Company, our partners, and our Shareholders.”

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

Ends

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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

Forward Looking Statements and Investment Risk

This announcement contains certain forward looking statements. Forward looking statements can generally be identified by the use of forward looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "potential" or "potentially", "propose", "will", "believe", "forecast", "estimate", "target" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, future earnings or financial position or performance FBR, the outcome and effects of the Placement and the use of proceeds from the Placement are also forward looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside of the control of FBR.

These risks, uncertainties and assumptions include (without limitation) currency fluctuations, economic and financial market conditions, environmental risks and legislative, fiscal or regulatory developments, supply chain risks, operating risks, intellectual property and data loss and increased competition. Actual values, results or events may be materially different to those contained in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward looking statements.

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This announcement contains selected summary information and does not purport to be all-inclusive, comprehensive or to contain all the information that may be relevant, or which a prospective investor may require in evaluations for a possible investment in FBR. It should be read in conjunction with FBR's periodic and continuous disclosure announcements which are available at <https://www.fbr.com.au/>. This announcement is provided for general information purposes only. It should not be relied upon by the recipient in considering the merits of FBR or the acquisition of securities in FBR.

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The FBR Parties do not make any recommendation as to whether any potential investor should participate in the Placement. Further, no FBR Party accepts any fiduciary obligations to or relationship with any investor or potential investor in connection with the Placement or otherwise, and by accessing this announcement each recipient expressly disclaims any such fiduciary relationship and agrees that it is responsible for making its own independent judgements with respect to the Placement and any other transaction or other matter arising in connection with this announcement.

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