



First Home in Demonstration Program Complete

Highlights

- Hadrian X[®] completes first home in US Demonstration Program with CRH Ventures
- This first home represents the first home ever built using Hadrian X[®] outside of Australia
- Contracts executed for a total of seven homes with Florida builders, New Century USA and Christopher Alan Homes

Tuesday, 10th September 2024 – Robotic technology company **FBR Limited (ASX: FBR; OTCQB: FBRKF)** ('FBR' or 'the Company') is pleased to advise that it has completed the walls of the first home in its US Demonstration Program with CRH Ventures, with the walls certified as compliant with the design and building code. This marks a significant milestone in the commercialisation of FBR's technology, being the first build ever completed by the Hadrian X[®] in an international market.

The build was completed with Florida builder New Century USA, one of the participating builders in the US Demonstration Program which will include builders across a spectrum of size, volume and style of homes to demonstrate the versatility and adaptability of the Hadrian X[®]. FBR will build the walls of four more homes for New Century USA in the Demonstration Program.

Two of the homes in the Demonstration Program will be built for Christopher Alan Homes, another Florida-based builder. Christopher Alan Homes topped a regional list compiled by LSI Companies Inc. as the largest local and private homebuilder in Southwest Florida based on single-family residential permits in 2023, demonstrating its continued growth and reinforcing its standing as a leading homebuilder in the region.

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

"We're very proud to have completed our first residential structure in an international market. Having the opportunity to present our world-leading technology to one of the largest addressable markets in the world has been very exciting so far and we are looking forward to continuing to grow our operations in the United States."

The Demonstration Program will be deemed complete when FBR completes construction of the walls of the seven homes for New Century USA and Christopher Alan Homes, plus up to three more homes added to the program by another builder to be nominated by CRH Ventures, with the walls of all structures to be certified by an independent structural engineer. Upon completion of the Demonstration Program, FBR will receive a payment of US\$400,000 from CRH Ventures under the terms of the Demonstration Program agreement.

The completion of the Demonstration Program will mark the commencement of a 45-day period for CRH Ventures to exercise the option to form a joint venture for the delivery of Wall as a Service[®] in the United States. For further details refer to FBR's ASX announcement dated 18 January 2024.

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ASX Announcement FBR Limited



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; OTCQB: FBRKF) 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®).

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ASX Announcement FBR Limited



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

About CRH Ventures

CRH Ventures is the venture capital unit of CRH, the global leader in building materials solutions. With access to a \$250M Venturing and Innovation Fund, CRH Ventures partners with and invests ambitiously and strategically in ConTech and ClimateTech start-ups across the entire construction value chain.

To learn more please visit www.crhventures.com

About New Century USA

New Century USA is part of the New Century Companies group, which has operations in the United States, Dominican Republic, Nicaragua, Panama and Guyana spanning real estate development, construction technology including the patented Blokon system, renewable energy, environmental protection and agriculture.

To learn more please visit www.newcenturyusa.com

About Christopher Alan Homes

Since its inception in 2017, Christopher Alan Homes has constructed more than 2,300 homes. In 2023 Christopher Alan Homes expanded from Southwest Florida, opening a new Palm Bay division on Florida's East Central Space Coast, and recorded over US\$200 million gross revenue in 2023.

To learn more please visit www.christopheralanhomes.com

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