Titomic is expanding to the U.S.

Revolutionizing advanced manufacturing with cold spray technology that reshapes industries, enabling customers to achieve their critical missions

ASX: TTT

October 16, 2024

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Contents

- Titomic appoints Satellite & Aerospace veteran Jim Simpson as its next CEO
- Titomic moving its operational headquarters to Huntsville, Alabama and to establish U.S. manufacturing footprint
- U.S. onshoring of Critical Manufacturing Capabilities
- New U.S. facility to complement operations in Australia and Europe
- Capital Raising
- Planned Capital Investments

Who is Titomic?

Titomic is leading the future of aerospace and defense manufacturing as well as coating and repair solutions through its world leading cold spray technology.

Titomic Kinetic Fusion® (TKF) is our proprietary cold spray technology that enables faster, more cost-effective, and sustainable production of high-performance metal components. Unlike traditional manufacturing methods, TKF allows for the rapid fabrication and repair of complex structures without melting the materials, ensuring stronger, more durable parts for aerospace, defense, and industrial applications. This revolutionary technology is driving the next generation of advanced manufacturing, positioning Titomic as a leader in the global shift toward localized, high-efficiency production.

- Titomic has two clearly defined business operations transforming multi-billion-dollar industries, being:
    - Additive metal manufacturing for high-performance components, and
    - Advanced coatings & metal repairs
- Titomic's patented technology ensures faster, more cost-effective production compared to traditional manufacturing methods.
- Leveraging global partnerships to drive adoption in aerospace and defense industries.
- Expanding capabilities with upcoming U.S. manufacturing footprint.

Titomic proudly supports over 100 leading companies throughout aerospace, defence, oil and gas, transport, and energy.

BOEING · AIRBUS · Woodside Energy · REPKON · BAE SYSTEMS · Triton Systems

Titomic appoints satellite & aerospace veteran, Jim Simpson, as its next CEO

Industry veteran Jim Simpson appointed as the Company's U.S. President and new group CEO as of January 1, 2025

- Appointed as U.S. President of Titomic and Group CEO (January 1, 2025)
- 40-year veteran in satellite, aerospace, and defense industries
- Former leadership roles at Boeing, Virgin Orbit, Aerojet Rocketdyne, and others
- BS and MS in Engineering from UCLA; MBA from USC
- Will extend and build upon existing U.S. infrastructure

> *"I am honored to step into this leadership role at such a pivotal moment for Titomic. The move to Huntsville and the establishment of our new operational headquarters underscores our commitment to expanding in the U.S. and aligning our capabilities with the needs of the aerospace and defense industries. I look forward to driving innovation and manufacturing excellence as we support our customers in achieving their critical missions."*
> *– Jim Simpson*

Titomic is moving its headquarters to Huntsville, Alabama and establishing a U.S. manufacturing footprint while complementing operations in Australia and the Netherlands

- New U.S. Headquarters in Huntsville, Alabama will be operational by Q1, 2025
- Securing ~18,000 sq. ft. facility by end of 2024
- Sales & marketing operations already active within the U.S.
- Low & medium pressure manufacturing and coating/repair capabilities operational by Q1 2025
- High-pressure refractory metal manufacturing by Q3 2025
- Non-Chinese materials sourced; machines optimized for U.S. operations

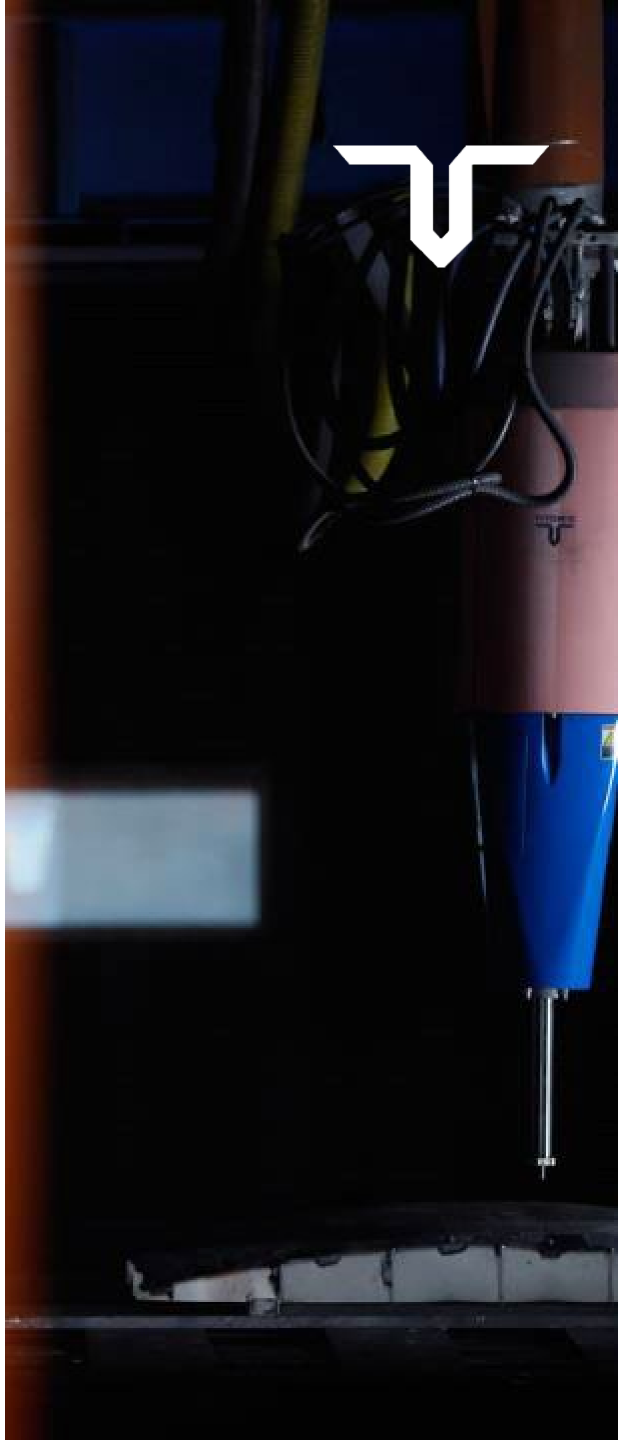
Key benefits of Huntsville, Alabama

- **Unmatched customer proximity:** Over 300 aerospace and defense companies including Boeing, Lockheed Martin, Raytheon, Aerojet Rocketdyne, and Northrop Grumman.
- **Strategic location**: Epicenter of U.S. government defense and aerospace activity, home to Redstone Arsenal, with over 75 federal agencies and a $50 billion federal budget.
- **Key defense hubs:** Home to the U.S. Missile Defense Agency (MDA), U.S. Army Space and Missile Defense Command (SMDC), and U.S. Space Development Agency (SDA).
- **NASA Marshall Space Flight Center**: Annual budget of $2.8 billion, leading the Space Launch System and overseeing International Space Station science operations.
- **Cost-effective business environment**: Low operating costs, affordable utilities and real estate, combined with incentives and a cost of living below the national average.
- **Skilled labor pool: Highest** concentration of engineers and PhDs per capita in the U.S., supported by robust workforce development programs.
- **Political and regulatory support:** Alabama representatives serve on key U.S. Congressional committees, with strong collaboration across state, county, and municipal levels.
- **R&D partnerships:** Opportunities to collaborate on projects with the University of Alabama in Huntsville and other local research institutions.

Image credit: Tarcísio Tar

U.S. Onshoring of Critical Manufacturing Capabilities

- **Accelerating demand from U.S. government and defense OEMs** for titanium parts manufacturing, coating, and repair solutions.
- **Momentum drivers**:
  - **U.S. Government regulations**: New supply chain security requirements (software, hardware, and materials) to bolster national security sectors.
  - **AUKUS agreement**: Increased opportunities for defense and aerospace collaboration between Australia and the U.S.
  - **Reshoring/Urgent demand**: Reshoring domestic titanium and refractory manufacturing due to long delivery times (18-24 months) and high procurement costs for critical components.
  - **Rising demand for titanium solutions**: Driven by the need for advanced hypersonic systems and other emerging defense technologies.
  - **Stockpile replenishment**: Urgent need to restock and upgrade U.S. and NATO armaments, while extending the life of weapons systems.
  - **Mitigating supply chain vulnerabilities**: Reshoring initiatives address perceived risks in sovereign capabilities.



Titomic has already secured strong U.S. domestic regulatory and political support

Alabama representatives serve on key committees in the United States Congress and Senate

“I congratulate Titomic on its decision to establish a corporate presence in Alabama and join this amazing community of innovators and technology pioneers. North Alabama has a legacy of scientific innovation in support of securing our homeland and equipping our law enforcement, strengthening our national defense, and leading space exploration.

Titomic’s technology is a perfect fit for the Rocket City. We are proud to have Titomic join us as part of this great community.”

- Representative Dale Strong, Alabama’s 5th Congressional District

Rep. Dale Strong serves on the:

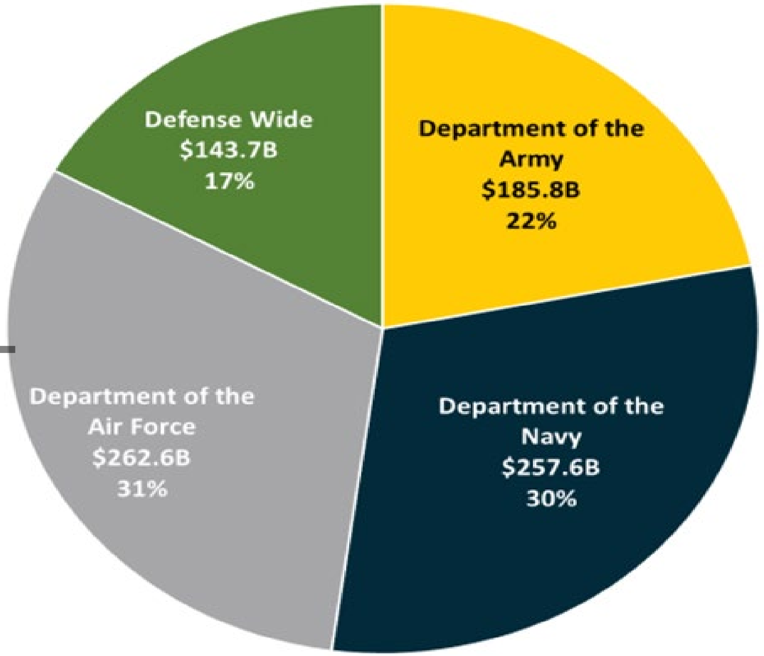
- House Committee on Armed Service
- House Committee on Homeland Security
- House Committee on Science, Space and Technology

U.S. DoD Budget FY2025 by Military Department

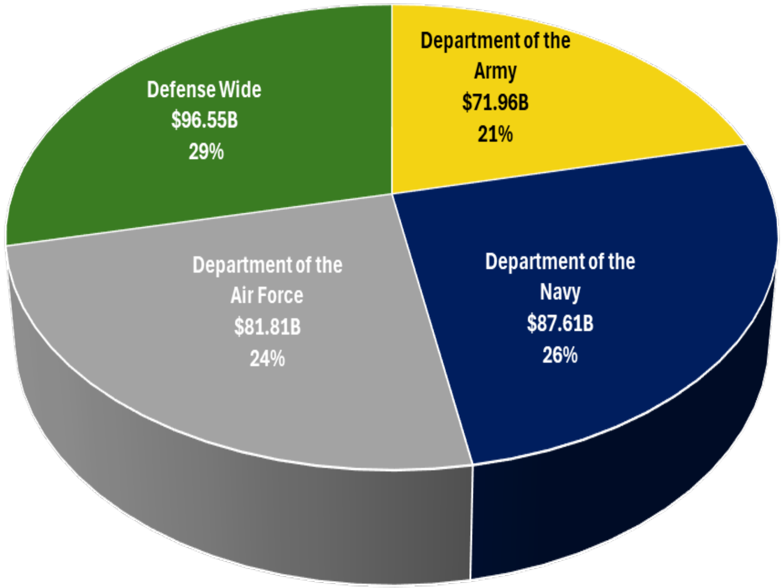
The Pentagon is seeking "more for less funding" and faster delivery to meet urgent needs driven by global needs.

Titomic is uniquely positioned to deliver advanced manufacturing and repair capabilities while meeting increasingly rigorous U.S. supply chain security requirements.

FY2025 DoD Budget Request by Military Department



O&M FY25 Request ($B)



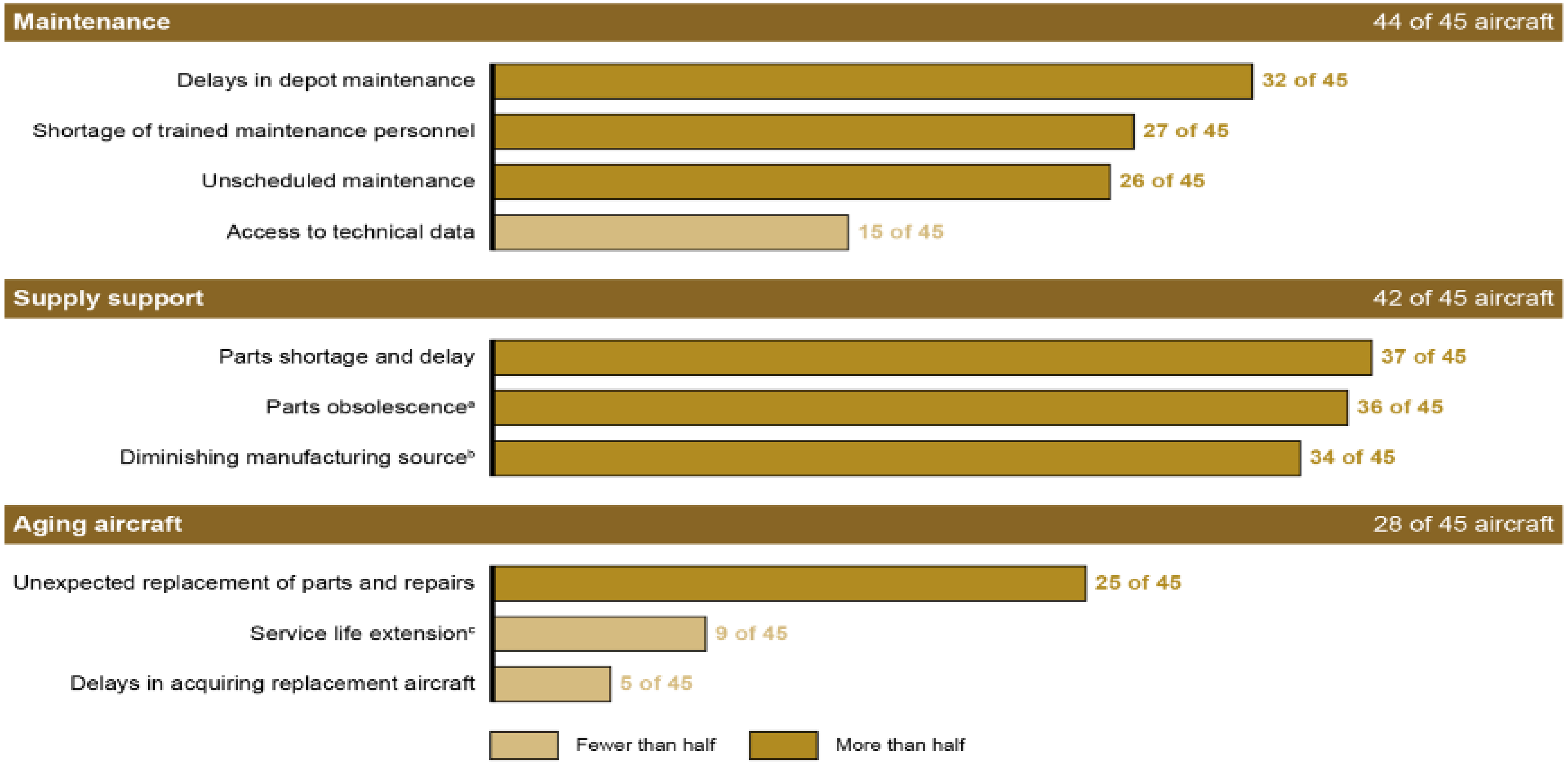
**President's Budget FY25 pending Congressional approval*
*** Operations and Maintenance (O&M)*

U.S. Department of Defense, 2023. *Fiscal year 2025 budget request overview book*. [online] Available at: https://comptroller.defense.gov/Portals/45/Documents/defbudget/FY2025/FY2025_Budget_Request_Overview_Book.pdf [Accessed 14 October 2024].

Enhanced sustainment of critical platforms is urgently required

Titomic's cold spray solutions for aerospace maintenance, repair, and overhaul (MRO) are currently being adopted by Airbus, EPCOR, and KLM Engineering in Europe. The move to co-locate with major U.S. OEMs (original equipment manufacturers) and key government agencies will broaden business opportunities and enable revenue growth. Operations and Maintenance Budgets are being stretched driving need for alternatives to traditional upgrades and repairs which take longer and use more resources.

Sustainment challenges affecting select U.S. Army, Navy and Air Force aircraft according to the U.S. Government Accountability Office(GAO) (GAO):



U.S. Government Accountability Office (GAO), 2024. *GAO analysis of Army, Navy, and Air Force information*. Report No. GAO-24-107463.

Summary

Jim Simpson appointed Titomic U.S. President and next group CEO

- Seasoned satellite, aerospace and defense industry veteran
- Early-stage company as well as OEM experience
- Will locate to Huntsville, Alabama

Establishing operational headquarters and manufacturing facilities in Huntsville, Alabama

- Unparalleled customer proximity
- Accelerating Industry Partnerships
- Access to Critical Talent
- Highly attractive and lower cost place of doing business
- Strong political support

Current U.S. operational status

- U.S. management, including sales & marketing already operational
- Low, medium pressure manufacturing as well as coating & repair capabilities 1Q2025
- High pressure refracture manufacturing capability 3Q2025

“Alabama has long been a leader in aerospace innovation and advanced manufacturing. Our state offers unmatched resources and expertise to companies seeking to grow in these fields, and we welcome new businesses with open arms. Alabama’s workforce and strategic location are ready to support aerospace and defense companies, ensuring their success on a global scale.”

- Governor Kay Ivey, Governor of Alabama.

Equity Raising Overview

Placement	Titomic is raising up to approximately A$30.0 million via an institutional placement comprising: • An unconditional component of approximately A$17.2 million through the issuance of 143.2 million new fully paid ordinary shares ("New Shares") under the Company's existing placement capacity in accordance with ASX Listing Rules 7.1 and 7.1A ("Tranche 1"); and • A conditional component of approximately A$12.8 million through the issuance of 106.8 million New Shares subject to shareholder approval at Titomic's Annual General Meeting expected to be held on or around 29 November 2024 ("Tranche 2"). (together the "Placement" or the "Offer") The Offer will be set at an offer price of A$0.12 per new share and will result in the issuance of approximately 250.0 million New Shares in the Issuer. The offer is not underwritten.

Offer Price	• The Offer Price of A$0.12 per New Share represents a:
	  • 11.1% discount to the last closing share price of A$0.135 per share on 11 October 2024
	  • 8.7% discount to the 5-day VWAP of A$0.1315 per share as at and including 11 October 2024
	  • 5.4% discount to the 10-day VWAP of A$0.1268 per share as at and including 11 October 2024

Ranking	• New Shares to rank equally with existing ordinary shares on issue in Titomic
Syndicate	• Shaw and Partners Limited is acting as Lead Manager and Sole Bookrunner to the Offer. Gleneagle Securities (Aust) Pty Ltd and Peloton Capital Pty Ltd are acting as Co-Lead Managers.

Note: The Offer is being made without a disclosure document to sophisticated and professional investors pursuant to sections 708(8) and 708 (11) of the Corporations Act 2001 (Cth). Investors can find more information about the Company and the New Shares in the Company announcement to ASX, which include details about the business prospects and risks of investments into the New Shares.

Sources and Uses of Funds

Pro Forma Funding	A$m
Cash balance (as at 30 September 2024)	1.6
Capital Raised	30.0
Pro Forma Cash Balance	**31.6**

Uses of Funds	A$m
Expansion of Titomic into U.S. (capital equipment and 12 months working capital)	8.5
Capital equipment and process optimisation programs	3.8
Capital reserve and working capital	15.9
Offer costs	1.8
Total	**30.0**

Note: The uses of funds are subject to change at Titomic's sole discretion.

Indicative Timetable

Event	Date
Trading Halt and Bookbuild Opens	Monday, 14 October 2024
Book Closes	6:00pm Monday, 14 October 2024
Trading Halt Lifted and results of Placement announced	Wednesday, 16 October 2024
Settlement of New Shares under Tranche 1 of the Placement	Monday, 21 October 2024
Allotment of New Shares under Tranche 1 of the Placement	Tuesday, 22 October 2024
Anticipated date of dispatch of Notice of Annual General Meeting	Wednesday, 30 October 2024
Anticipated date of AGM and approval of Tranche 2 of the Placement	Friday, 29 November 2024
Settlement of New Shares under Tranche 2 of the Placement (subject to shareholder approval)	Tuesday, 3 December 2024
Allotment of New Shares under Tranche 2 of the Placement (subject to shareholder approval)	Wednesday, 4 December 2024

Note: The indicative timetable is subject to change at the discretion of the Company & Joint Lead Managers without notice (subject to the requirements of the *Corporations Act 2001* (Cth), the ASX Listing Rules and other applicable rules). All times above are to Sydney, Australia time.

Leadership with proven industry experience

Nearly two centuries of cold spray experience across the staff and board

Board of Directors

Dag W.R. Stromme

Chair of the Board

Humphrey Nolan

Non-Executive Director

Mira Ricardel

Non-Executive Director

Richard Willson

Non-Executive Director

Dr. Andreas Schwer

Non-Executive Director

Leadership Team

Herbert Koeck
Managing Director / CEO
(retiring as CEO end 2024)

Jim Simpson
President USA
(CEO from 2025)

Geoff Hollis

Chief Financial Officer

Klaas Rozema

President - Europe

Dr. Patricia Dare

Head of Aerospace and Defense

Our growing, trusted global customer base

BOEING
TWI
AIRBUS
vetropack
Kloska Group
FLOHE
REPKON
MSI VIKING
CIRI
MERITOR
FLEET
BAE SYSTEMS
CATERPILLAR
IPGR International Partners in Glass Research
Mercedes-Benz
tu technical university dortmund
WJ WULF JOHANNSEN
VEGE Benelux
SWINBURNE
SIEMENS
PENSKE
Flottweg
KOMETA TECHNOLOGIES
JOO Einfach. Mehr. Sicherheit
CZL Tilburg bv Oppervlaktetechnieken
Brauntell
Lufthansa
Fraunhofer IGCV
Tampere University
Tampere University of Applied Sciences
DCS
ENGINEERING ZEFFE SURFACE TREATMENTS
D&C Coating Pte Ltd
mtu A Rolls-Royce solution
VOLVO
Neue Materialien Bayreuth
tsi
Coating Center Castrop
MINES ParisTech
Revamo
INOVOR TECHNOLOGIES
SAAB
utbm
AVM NEDERLAND BV
STORM
SBM OFFSHORE
woodside
MAHLE
PRECISION BILT
SRT
Alliance
coexpair

Opportunity - Expanding into High-Demand Markets with Proven Cold Spray Technology

- The global aerospace and defense additive manufacturing market is projected to grow to $18 billion[1] by 2030
- The U.S. titanium market alone was estimated at $4.9 billion[2] in in 2023 with forecast CAGR of 6.5% through 2030[2] , driven by urgent demand for domestic manufacturing and the need to reshore critical material production
- Titomic is positioned to capture significant market share with its scalable cold spray technology, providing faster, cost-effective solutions for aerospace, defense, and industrial applications

[1] Virtue Market Research – Global Aerospace and Defense Additive Manufacturing Market Research Report, October 2024
[2] Blue Weave Consulting – United States Titanium Metal Market, October 2024

FOR FURTHER INFORMATION

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