

# XTEK receives \$830K SICP grant

Sandy Milne 20 April 2020



Ballistic armour and advanced composites manufacturer XTEK has inked a \$830,000 grant agreement with the Centre for Defence Industry Capability. The grant has been made out under the Sovereign Industrial Capability Priority (SICP) scheme.

XTEK plans to use funding from the SICP grant towards the industrialisation of the company's advanced ballistic combat helmet production line.

XTEK said that the SICP grant represents recognition from Defence of the unique capabilities of XTEK's helmets. Moreover, the company also stated that DoD also supports XTEK's strategy to bring these products to market quickly, while expanding into key US markets.

The company has previously been awarded \$1 million under the SICP scheme; in the latter case, to establish the ballistic armour manufacturing centre in Adelaide (which provides a commercial manufacturing capability for XTEK's proprietary XTclave).

The SICP grant provides funding to support Australian small-to-medium enterprises (SMEs) in supplying capabilities that are most critical to defence. The SICP grant is

focused on accelerating the growth of a robust, resilient Australian SME industrial base capable of providing significant contribution to key defence priorities.

The grant will contribute \$830,000 of funding to XTEK to strengthen its ballistic combat helmet product line.

"We are pleased to be a recipient of the SICP Grant, representing continued support and validation by the Australian Department of Defence of the advanced capabilities of our XTclave manufactured ballistic armour," said Philippe Odouard, XTEK's managing director.

"The funding supports the execution of our broader strategy to commercialise our state-of-the-art technology by enhancing the production and testing capability for our proprietary ballistic helmets. Combined with our new manufacturing centre and recent US acquisition, XTEK is extremely well-positioned to capitalise on key commercial opportunities."

This follows XTEK's recent achievement of several key company milestones for its ballistic solutions. The opening of the new manufacturing centre in Adelaide is expected to increase production capacity of XTEK's XTclave manufactured products to up to \$20 million revenue, with the establishment of this centre supported by a previous \$1 million SICP Grant.

The company also recently acquired HighCom Armour Solutions Inc, a successful and profitable provider of proprietary body armour and personal protective equipment focused on the US market. This acquisition provides a clear path for XTEK to expand into the lucrative US market, executing its strategy and accelerating the commercialisation of its ballistic solutions by leveraging HighCom's established network and existing business.

<https://www.defenceconnect.com.au/key-enablers/5945-xtek-receives-830k-sicp-grant>