

# XTEK's First International Commercial Order For XTclave™ Plates

5 May 2020



## Highlights

### What's happened?

XTEK Limited (ASX:XTE "XTEK") has announced that it has received its first international commercial order for its light weight XTclave™ manufactured ballistic plates.

### What are the key highlights?

1. Achieving the first commercial international order, worth >A\$1m, is a key milestone in XTEK's ballistic armour commercialisation strategy.
2. The purchase order is from CPE Production Oy (CPE), a supplier of high-performance lightweight ballistic protection solutions to the Finnish Defence Forces and other European defence customers.
3. The purchase order follows an extensive validation and testing process for qualification purposes by the Finnish Army.
4. XTEK continues ongoing discussions with other potential customers and expects to commence exporting of ballistic products to the US in the near-term.

### What does this announcement mean?

Erik Bergseng CFA® from Mawson Graham provides perspective on this recent announcement.

Written by Erik Bergseng CFA®

---

After launching the new XTClave facility in Adelaide in only February of this year, XTEK have secured its first international commercial order for its ballistic plates. This was achieved after an extensive period of testing and validation by external international parties. We believe this is strong validation of XTEK's XTClave technology for use not only within the global defence sector but also other market verticals including potential future aerospace applications. XTEK have also confirmed they are in ongoing discussions with other potential customers, with an expectation of exporting to the US in the near-term.

## **Managing Director's Summary**



"This purchase order represents a key milestone for XTEK in the commercialisation of its proprietary XTclave™ technology. The qualification process undertaken, followed by a large order, is a clear execution of our strategy. We have worked very hard to ensure that the long customer cycles have progressed in parallel with the construction of the new manufacturing centre in Adelaide, to ensure that the manufacturing capability is utilised as soon as possible and we are now very pleased to see this strategy successfully executed."

**Philippe Odouard**

Managing Director, Xtek Ltd

<https://www.smallcapinsider.com.au/ASX:XTE/announcements/xte-first-international-commercial-xtclave-order>