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EOS awarded $20 million worth of contracts by the Australian Defence Force

Canberra, 16 July 2021

Electro Optic Systems Holdings Limited ("EOS" or "Company") (ASX: EOS) is pleased to announce it has been awarded $20 million worth of contracts with the Australian Defence Force (ADF) over the last month. The contracts cover advanced technology research and development activities in electro-optic sensors, EM Solutions Cobra terminals and sustainment. The contracts will be delivered over the next 24 months under standard payment terms.

The contracts will not have a material impact on the company's previously issued 2021 revenue and profit guidance[1], but are significant for underpinning revenues in 2022 and for prospective growth projects thereafter.

EM Solutions Cobra terminals contracts have been signed for the next three shipsets of the Royal Australian Navy's SEA1180 program for Offshore Patrol Vessels and the SEA1445 program for Enhanced Cape Class Patrol Boats. The sustainment element of the contract is to support the currently installed Cobra terminal population used by the Royal Australian Navy over the next 12 months.

Announcing the contract awards, Dr Ben Greene, Group CEO of EOS said:

"We are delighted to be extending our relationship with the ADF across a range of activities within EOS. The Commonwealth of Australia recognises the ability of sovereign industry in Australia to deliver vital capability for the ADF and we look forward to further collaboration in the future."

This announcement has been authorised for release to the ASX by Dr Ben Greene, Director.

Further information:
Dr Ben Greene:
Group CEO

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[1] See announcement on 28 May 2021 "AGM Presentation and 2021 Financial Guidance"

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ABOUT ELECTRO OPTIC SYSTEMS (ASX: EOS)

EOS operates in three sectors: Defence, Space and Communications

- EOS Defence Systems specialises in technology for weapon systems optimisation and integration, as well as ISR (Intelligence, Surveillance and Reconnaissance) for land warfare. Its key products are next-generation remote weapon systems, vehicle turrets and counter-UAS systems.

- EOS Space Systems specialises in applying EOS-developed optical sensors to detect, track, classify and characterise objects in space. This information has both military and commercial applications, including managing space assets to avoid collisions with space debris, missile defence, space control and space protection.

- EOS Communications Systems provides global satellite communications services and systems. It specialises in innovative optical, microwave and on-the-move radio and satellite solutions that deliver high speed, resilient and assured satellite communications anywhere in the world.

This announcement contains certain "forward-looking statements" including statements regarding EOS' intent, belief or current expectations with respect to EOS' business and operations, market conditions, results of operations, financial condition, and risk management practices. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings, financial position and performance, establishment costs and capital requirements are also forward-looking statements. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This announcement contains such statements that are subject to risk factors associated with an investment in EOS. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and other important factors that could cause the actual results, performances or achievements of EOS to be materially different from future results, performances or achievements expressed or implied by such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement.