

## ASX Announcement

August 24, 2021

# Calix releases FY21 results

**Sydney, Australia | August 24, 2021** – Multi-award-winning Australian technology company Calix Limited (ASX:CXL) ("Calix" or "the Company") is pleased to release its results for the Financial Year ending 30 June 2021.

## Highlights:

				FY21 A\$m
Total Revenue and Other Income (\$Am)	up	22%	to	29.9
Core Product Sales (\$Am)	up	36%	to	19.2
Other Revenue (\$Am)	up	3%	to	10.7
Gross Profit Margin	up	4%	to	27%

- Strong growth of 36% in core product sales led by an encouraging performance from Calix's US water business which was successfully integrated into the Group, contributing to both sales growth and positive operating cash earnings. The Company is well placed to execute its expansion plans across the US over the coming periods
- Maintained positive operating profit alongside increased investment in accelerating development programs in our lines of business: Advanced Batteries, Water, CO<sub>2</sub> Mitigation, Biotech and Sustainable Processing
- Low Emissions Lime and Cement project passes pre-FEED milestone:
  - LEILAC-2 (Low Emissions Intensity Lime and Cement) passed its Pre-FEED (pre-Front End Engineering and Design) study go/no go milestone.
  - The €23m (A\$36m) LEILAC-2 Project aims to demonstrate the efficient separation of CO<sub>2</sub> in the production of lime and cement, at scale (100kTpa CO<sub>2</sub>) and in a cement plant retrofit scenario at a HeidelbergCement plant in Hanover, Germany.
- Successfully raised \$19m through a Placement and subsequent Share Purchase Plan (SPP), providing additional funding for the Company to invest in its advanced battery development program and accelerate the development of its other lines of business.
- Calix's advanced batteries development program was accelerated following continued very positive results, and a clear investment case to in-source critical battery and laboratory equipment.
- Calix's technology to be piloted in novel energy storage system with Swedish company, SaltX, a leader in the development of a novel salt-based energy storage system. SaltX has identified Calix's electric-powered kiln technology as a high potential addition to the SaltX technology.

- Pilbara Minerals Limited (ASX:PLS) and Calix executed an MOU for Joint Venture Demonstration Project to develop “midstream” lithium chemicals refinery. The MOU commits the parties to a scoping study on the project, covering lithium salt production. Following success in the scoping study, Pilbara Minerals and Calix propose to jointly develop a demonstration plant at Pilgangoora, with a view to further commercialising the technology developed.
- Calix and Adbri (ASX:ABC) executed a Heads of Agreement covering the co-development of a Calix calciner for lime production with CO<sub>2</sub> capture. The agreement outlines the intent of the parties to commence feasibility work on the project covering lime production of around 30kTpa, including demonstration of 20kTpa CO<sub>2</sub> capture and multiple fuel options (including natural gas, hydrogen and electricity)
- Calix executed an MOU for UK Lime Calciner Project with Tarmac, the UK’s leading sustainable building materials and construction solutions business.
- Calix executed an MOU with RHI Magnesita the leading global supplier of high-grade refractory products, systems and solutions. The MOU covers the development of a Calix Flash Calciner for use in the production of refractory materials, which will enable CO<sub>2</sub> separation for either utilisation or storage to advance CO<sub>2</sub> emissions reduction in the refractory industry.
- Backed by \$39 million Australian Government funding package, Calix is partnering in Heavy Industry Low-carbon Transition Cooperative Research Centre (HILT CRC) which aims to reduce carbon emissions of Australia’s heavy industrial processes.
- Awarded the maximum \$1m grant under the Australian Government’s Manufacturing Modernisation Fund (MMF) to develop and transform its Biotech manufacturing capability at its Bacchus Marsh facility in Victoria
- Strong financial position with a closing cash balance of \$15.1m, virtually zero debt and with \$8 million in grant receivables due over the next 3 months to execute further R&D.
- The Company will host an Investor Day on September 2 at 10am AEST with all lines of business profiled, their achievements and outlook. Registration is available at <https://bit.ly/387QrbG>

**Commenting on the year, Calix’s Managing Director and CEO, Phil Hodgson said:** “We look back on FY21 as a year of continued achievement for the company across all our lines of business, under a remarkably and rapidly developing backdrop of the “main-streaming” of ESG (Environment, Social and Governance) themes as central to investment and business strategies. These investment and strategic themes are likely to prevail for many years to come. Our lines of business – water, CO<sub>2</sub> mitigation, sustainable processing, advanced batteries and biotech – are all borne of the same core technology platform, and all stand to benefit from the massive interest in more sustainable solutions to global challenges.

“We will be hosting an investor day on September 2 to dive deeper into these exciting lines of business with some of their leaders, expanding on the key achievements and aspirational milestones ahead.

“We are in an exceptional position following the measured, successful capital raising in March. We are very pleased with what we are delivering across the board, and really look forward to delivering further in FY22.”



## FY21 Results Webinar

The Company will host an investor webinar with CEO and MD Phil Hodgson and CFO Darren Charles, at 2.00pm AEST on Tuesday, 24 August 2021 to discuss the FY21 financial results.

Register for the investor webinar at the link below:

[https://us02web.zoom.us/webinar/register/WN\\_UbFBxyG\\_TLqX3n\\_1WZvgxg](https://us02web.zoom.us/webinar/register/WN_UbFBxyG_TLqX3n_1WZvgxg)

## Investor Day

The Company is pleased to advise it will host an investor day with at 10:00am AEST on Thursday, September 2 2021 to introduce the lines of business, their achievements and outlook. More details will be provided in a separate release prior to the date.

Registration for the investor webinar is available at the link below:

[https://us02web.zoom.us/webinar/register/WN\\_MgsvDg62TTqgMOjNCDX9tw](https://us02web.zoom.us/webinar/register/WN_MgsvDg62TTqgMOjNCDX9tw)

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## About Calix

Calix is a team of dedicated people developing a unique, patented technology to provide industrial solutions that address global sustainability challenges.

The core technology is being used to develop more environmentally friendly solutions for sustainable processing, advanced batteries, crop protection, aquaculture, wastewater, and carbon reduction.

Calix develops its technology via a global network of research and development collaborations, including governments, research institutes and universities, some of world's largest companies, and a growing customer base and distributor network for its commercialised products and processes.

Because there's only one Earth – Mars is for Quitters.