

XTEK Ltd

11:00 19 Jun 2017

XTEK secures robot contract with police

XTEK (ASX:XTE) has been awarded a \$1.7 million contract for the supply of two explosive ordnance disposal (EOD) robots to a state police force.

The contract is for the supply of one Telerob Telemax robot and one Telerob tEODor robot which will primarily be used for bomb disposal operations.

As with most equipment sales by XTEK, the contract includes the option of including a maintenance component.

The contract with the state police force is the second EOD contract that XTEK has secured this calendar year.

XTEK is well placed to secure additional sales contracts as robots used by Australian law enforcement agencies are approaching the end of their useful lifecycle and will need to be either upgraded or replaced.

Philippe Odouard, managing director, commented

"XTEK doesn't only supply world-leading equipment, we also have the ability to offer value-added solutions, such as upgrading of the tEODor robot or customising a range of equipment to meet local requirements.

"This value-add is an important differentiator for our business as it allows us to further cement our position as the leading provider of EOD and other tactical and security equipment products for defence and law enforcement agencies in Australia.

"Our company has won a number of significant tenders in recent time and we are well placed to win additional contracts off the back of the increase in spending by agencies in the area of homeland security."

Background

XTEK is a leader in homeland security equipment for the military and police sectors.

The supply and maintenance of small unmanned aerial systems (SUAS) is becoming a major focus for XTEK.

In addition, XTEK has developed a range of new technologies which it is now commercialising for the international market.

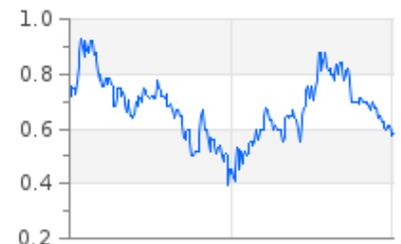
XTclave™ composite protection products and XTatlas™ real-time geospatial video provide novel solutions for western military forces.

Analysis

Price: 0.58

Market Cap: \$40.97 m

1 Year Share Price Graph



September 2019 March 2020 September 2020

Share Information

Code: XTE

Listing: ASX

52 week High Low
0.965 0.385

Sector: Aerospace

Website: www.xtek.net

Company Synopsis:

XTEK Ltd (ASX:XTE) is focused on the delivery of protection and sustainment solutions for the government, law enforcement, military and commercial sectors.

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XTEK continues to build momentum through new contracts with this being the second EOD contract secured this calendar year following the agreement to supply one ICOR Caliber T5 robot to another Australian police force in January.

Furthermore, last week XTEK signed a US\$644,000 agreement with the U.S. Government's Combating Terrorism Technical Support Office (CTTSO) to fabricate and test combat helmets and flat panels produced using XTEK's XTclave™ technology.

Under the agreement, the U.S. Government CTTSO will cover the costs related to this 18-month project, which aims to create advanced, lightweight combat helmets.

The company is well positioned with Australian federal and state governments increasing their spending on security equipment during these uncertain times.

XTEK shares continue to perform strongly in 2017, up over 60% year to date, currently priced at \$0.53.

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