

XTEK Ltd

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XTEK director acquires shares in \$36,000 on-market trade

XTEK Ltd (ASX:XTE) director Uwe Boettcher has demonstrated his confidence in the company's strategy of commercialising its proprietary products by increasing his shareholding.

The company supplies a range of products and support services to the defence, law enforcement and government sectors globally.

Boettcher acquired 100,000 XTEK shares in an on-market on December 14 with a value of \$36,000.

He now holds more than 5.26 million shares in the company.

READ: XTEK receives \$6.3 million purchase orders from Australian Defence Force

Last month XTEK received purchase orders totalling \$6.3 million from the Australian Defence Force (ADF) for drone spare parts.

These parts will support the ADF's small unmanned aerial systems (SUAS) fleet under the Land 129 Phase 4a contract.

Repair facility established

Additionally, XTEK has completed installation of a sophisticated repair facility in Canberra.

The Canberra facility incorporates key maintenance equipment from AeroVironment, Inc. (NASDAQ:AVAV) which enables electronic repairs.

A composite repair facility has also been installed in parallel.

The facilities ensure XTEK is well placed to capture future potential revenue streams from ongoing repair and maintenance of the ADF's growing SUAS fleet.

READ: XTEK confirms FY19 revenue guidance at AGM today

XTEK confirmed at its recent annual general meeting that it still expects significant revenue growth in the 2019 financial year.

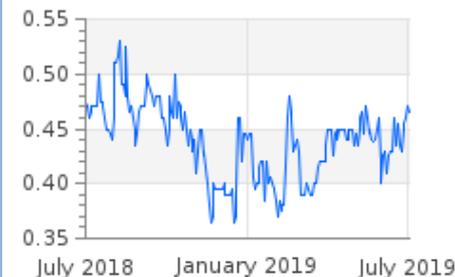
The company achieved revenue of \$17.2 million in FY18, up 91% on the prior year and at the time of the AGM had already contracted revenue for FY19 of \$20 million.

XTEK reiterated at its AGM that it can earn up to \$26 million in revenue in FY2019, which would represent a high-end range of 51% growth on FY18.

Price: A\$0.47

Market Cap: A\$19.07M

1 Year Share Price Graph



Share Information

Code: XTE

Listing: ASX

52 week High Low
A\$0.53 A\$0.35

Sector: Tech

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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READ: XTEK to continue growth through commercialising proprietary products

The main contributor to the company's core business revenue is supplying SUAS hand-launched drones to the Australian and New Zealand defence forces.

While the core business continues to grow, commercialisation of its in-house XTclave™ and XTatlas™ products present a blue sky opportunity.

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