ASX Announcement
FBR Limited

FBR signs Memorandum of Understanding with United Arab Emirates Ministry of Energy & Infrastructure

Highlights:

- **FBR and UAE's Ministry of Energy & Infrastructure sign Memorandum of Understanding to collaborate to bring the Hadrian X® to UAE**
- **Parties will conduct joint feasibility study of the use of Hadrian X® in the UAE construction sector**
- **Long term plan for establishment of Wall as a Service® operating entity in UAE as part of scaling strategy**

Wednesday, 10 November 2021 – Robotic technology company **FBR Limited** ('**FBR**' or '**the Company**') is pleased to advise that the Company has signed a Memorandum of Understanding ('MOU') with the United Arab Emirates ('UAE') Ministry of Energy & Infrastructure ('the Ministry').

FBR and the Ministry wish to exchange information and collaborate and cooperate in relation to the application of modern building methods, smart support systems and other construction technologies in the housing and construction sectors of the UAE, with a particular focus on the Hadrian X® and what it could deliver to the region.

The MOU will see FBR and the Ministry identifying opportunities for the introduction and adoption of FBR's robotic construction technology, solutions and services to serve the construction sector in the UAE and exploring the potential for local manufacturing.

FBR and the Ministry also intend to collaborate on the demonstration of the utility and the effectiveness of the Hadrian X® and other robotic technologies to various stakeholders in the UAE through the implementation of pilot building programs in Australia and/or the UAE.

FBR and the Ministry will complete a feasibility study of the Hadrian X® in the construction sector in the UAE, with a view to the Ministry becoming an early adopter of the Hadrian X® in the UAE. This feasibility study process is expected to take 12 months.

In due course, FBR will establish a Wall as a Service® ('WaaS®') operating entity in the UAE to facilitate the introduction of a Hadrian X® to the GCC region, where the interest in FBR's technology has been strong, particularly during the COVID-19 pandemic. FBR will establish this operating entity at an appropriate time in order to meet the demand for robotically constructed walls in the region, likely in 24 to 36 months.

The Gulf region is known for attracting cutting edge construction technologies, with governments establishing a number of initiatives to ensure that the region remains on the cutting edge of innovation, such as government think tanks and global funding platforms supporting public and private sector decision makers.

The UAE government has a stated initiative to invest $4.7 billion into over 23,000 new residential units across the country over the next five years, and the residential construction market in the UAE remains robust despite the headwinds of COVID-19.

FBR's Managing Director & CEO, Mike Pivac: "This MOU reiterates our commitment to the GCC region by establishing a framework for cooperation with the United Arab Emirates Ministry of Energy & Infrastructure. The innovative thinking and appetite for new technology in the UAE presents an ideal environment for the introduction of our robotic technology to a new market, and the work that we've been doing to achieve acceptance of the Hadrian X® and the Fastbrick Wall System® in the UAE over the past three years is beginning to yield results. With our Gulf representative embedded in the Dubai market since 2018, we have a firm intention to offering our solution to the region's construction challenges."

This announcement has been authorised for release to the ASX by the FBR Board of Directors.

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About FBR Limited
FBR Limited (ASX: FBR) designs, develops and builds dynamically stabilised robots to address global needs. These robots are designed to work outdoors using the company's core Dynamic Stabilisation Technology® (DST®).

The first application of DST® is the Hadrian X®, a bricklaying robot that builds structural walls faster, safer, more accurately and with less wastage than traditional manual methods. The Hadrian X® provides Wall as a Service®, FBR's unique commercial offering, to builders on demand.

To learn more please visit www.fbr.com.au