



## ASX ANNOUNCEMENT

12 March 2020

# ORBITAL UAV TO RECEIVE \$3MILLION FROM PATENT LITIGATION SETTLEMENT

PERTH, AUSTRALIA: Orbital Corporation Ltd ("Orbital UAV") advises that a settlement has been agreed between all parties involved in long running litigation in the United States relating to patents owned by Orbital's wholly owned subsidiaries Orbital Australia Pty Ltd and Orbital Fluid Technologies Inc. (collectively "Orbital"). Under the terms of the settlement Orbital will receive approximately A\$3 million.

Orbital have entered into a Settlement and Patent License Agreement ("Agreement") with Daimler AG, Mercedes-Benz USA LLC, Mercedes-Benz U.S. International, Inc. (collectively "Mercedes"), Robert Bosch GmbH and Robert Bosch LLC (collectively "Bosch") in settlement of the patent litigation brought by Orbital against Mercedes and Bosch in the United States District Court Eastern District of Michigan Southern Division Case Number 15-12398 (see ASX announcement 1 December 2014).

Under the Agreement:

- (a) the Parties will file a stipulation of dismissal regarding all claims and counterclaims in the litigation, without making any admissions or concessions concerning the factual or legal positions taken in the litigation; and
- (b) Orbital grants Mercedes/Bosch a non-exclusive patent license and release in exchange for a payment to Orbital Fluid Technologies Inc.

Amounts payable to Orbital Fluid Technologies Inc. will be allocated in accordance with the protocols specified in the revenue sharing agreements that Orbital has with its various partners in this litigation, including US law firm Pepper Hamilton. After distributions under all applicable agreements, Orbital Fluid Technologies Inc. expects to retain approximately A\$3 million at current exchange rates.

-ENDS-

## CONTACTS

---

Announcement authorised by:

**Todd Alder**

**CEO & Managing Director**

**Tel:** +61 8 9441 2311

**Email:** [contact@orbitalcorp.com.au](mailto:contact@orbitalcorp.com.au)

For further information, contact:

**Ian Donabie**

**Communications Manager**

**Tel:** +61 8 9441 2165

**Email:** [idonabie@orbitalcorp.com.au](mailto:idonabie@orbitalcorp.com.au)



#### About Orbital UAV

Orbital UAV provides integrated propulsion systems and flight critical components for tactical unmanned aerial vehicles (UAVs). Our design thinking and patented technology enable us to meet the long endurance and high reliability requirements of the UAV market. We have offices in Australia and the United States to serve our prestigious client base.

#### Forward-looking statements

*This release includes forward-looking statements that involve risks and uncertainties. These forward-looking statements are based upon management's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company that could cause actual results to differ materially from such statements. Actual results and events may differ significantly from those projected in the forward-looking statements as a result of a number of factors including, but not limited to, those detailed from time to time in the Company's Annual Reports. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.*

Follow us:

