



ASX ANNOUNCEMENT

17 July 2020

ORBITAL SETTLES DISPUTE REGARDING 2017 TRANSACTION

PERTH, AUSTRALIA: Orbital Corporation Ltd (“Orbital”, “the Company”) has settled a dispute relating to a historical debt owing to the Company relating to its 2017 divestment of the Remsafe Pty Ltd business (“Remsafe”).

As part of the settlement, Orbital has released all security held over the shares in Remsafe that have been owned by a third party, Avidsys Pty Ltd, since December 2017.

Orbital no longer holds any interest in Remsafe.

“I am pleased to have resolved this historical issue,” said Todd Alder, CEO and Managing Director of Orbital. “Remsafe has not been part of Orbital’s business for several years, and the Company’s focus remains on its core business as a world leading designer and manufacturer of integrated engine systems for tactical unmanned aerial vehicles.”

-ENDS-

CONTACTS

Announcement authorised by:

Todd Alder

CEO & Managing Director

Tel: +61 8 9441 2311

Email: contact@orbitalcorp.com.au

For further information, contact:

Ian Donabie

Communications Manager

Tel: +61 8 9441 2165

Email: 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:

