



ELECTRO OPTIC SYSTEMS HOLDINGS LIMITED

ACN 092 708 364

18 Wormald Street, Symonston, ACT 2609
PO Box 5073, Chisholm, ACT 2905, Australia
+61 2 6222 7900

www.eos-aus.com

EOS ANNOUNCES STRATEGIC REVIEW

Canberra, 17 March 2022

Electro Optic Systems (EOS:ASX or the Company) has announced today that the Board of EOS is undertaking a strategic review to assess options available to maximise shareholder value in EOS.

As previously disclosed, the Company currently has discussions underway relating to funding options for SpaceLink whilst at the same time assessing opportunities to accelerate growth in the Defence and Space divisions. Given the scale of the SpaceLink funding commitment, conflicting demands on capital and the linkages with EOS shareholder value, the Board believes there is merit in ensuring all feasible funding options are explored and assessed in the context of the broader range of strategic options for EOS.

The Board believes that the Company has attractive future prospects and is undervalued at the current market valuation, the strategic review will seek to maximise value for EOS shareholders.

The Board has appointed Greenhill & Co. as financial adviser to assist in undertaking the strategic review.

There is no certainty that the strategic review will lead to any particular outcome or transaction. EOS shareholders do not need to take any action in relation to the strategic review. EOS will continue to keep shareholders informed about the progress and outcomes of the strategic review in accordance with EOS' continuous disclosure obligations.

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

Further information:

Morgan Bryant
Company Secretary

+61 409 924 692

mbryant@eos-aus.com

enquiry@eos-aus.com

ABOUT ELECTRO OPTIC SYSTEMS (ASX: EOS)

EOS operates in two divisions: Defence Systems and Space Systems

- Defence Systems specialises in technology for weapon systems optimisation and integration, as well as ISR (Intelligence, Surveillance and Reconnaissance) and C4 systems for land warfare. Its key products are next-generation remote weapon systems, vehicle turrets, counter-UAS and C4 systems.
- Space Systems includes all EOS space and communications businesses, and operates as three entities – SpaceLink, EM Solutions and Space Technologies. SpaceLink is developing a constellation of Medium Earth Orbit satellites to create the communications superhighway for the space economy. EM Solutions provides global satellite communications services and systems. Space Technologies specialises in applying EOS-developed optical sensors to detect, track, classify and characterise objects in space and remains integral to research and development across the group.

This announcement may contain certain "forward-looking statements" including statements regarding EOS' intent, belief or current expectations with respect to EOS' business and operations, market conditions, results of operations, financial condition, and risk management practices. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings, financial position and performance, establishment costs and capital requirements are also forward-looking statements. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This announcement may contain such statements that are subject to risk factors associated with an investment in EOS. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and other important factors that could cause the actual results, performances or achievements of EOS to be materially different from future results, performances or achievements expressed or implied by such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement.