

ASX RELEASE

16 November 2022

ASX code: ABV

Chair's Address to Shareholders

Ladies and Gentlemen, I would now like to update you on ABT's business over the past twelve months and how the 2023 financial year is shaping up so far.

The 2022 Financial Year has been a year of disciplined delivery against our Strategic Roadmap, set against a backdrop of the ongoing challenges associated with a COVID-19 impacted supply chain.

The successful execution of our strategy will ensure we deliver on our Purpose – to design, produce and sell innovative braking solutions with the commitment to promoting sustainable business practices that protect people and the environment.

In the 2022 Financial Year, we experienced a year of strategic growth in key markets, robust operational performance and deepened strategic partner relationships. Advanced Braking Technology (ABT) continues to build momentum globally, providing a world class innovative failsafe brake solution for customers in more than 40 countries within the mining services, defence and heavy industries. During the year, we announced a change to the composition of ABT's Executive Team.

We were pleased to appoint Mr Andrew Booth as Chief Executive Officer in March 2022 following an interim period where Andrew stepped into the Acting Chief Executive role in January 2022. Andrew brings a strong strategic, commercial, investment and business development skillset and experience to ABT, from a diversified career in Corporate Development and Strategic leadership experience at an international level.

Over the last year, we have continued to evolve our overall approach and organisation wide safety culture as we build the foundations for next level growth. This is about supporting and empowering our people to increase ABT's capacity in how we manage risk.

Further, ABT continues to focus on the relevance of Environment, Social and Governance (ESG) trending across Industries in Australia and Globally. ABT FailSafe solutions are strongly positioned to address all aspects of ESG encompassed within good corporate governance and the social impact by addressing the working environments of our customers in challenging industrial workplace settings.

We will continue to deliver on innovation, safety and environmental responsibility as a reflection of ABT's ethos. We are looking forward to the future and are really pleased with the results achieved over the past two years.

I would like to thank the Board and the entire ABT team for their efforts and contribution. The leadership team, headed by CEO Andrew Booth, have remained focused on delivering sustainable results ensuring that we have a viable and stable platform for future growth.

Finally, I would also like to thank our shareholders for their continued support of Advanced Braking Technology.

Dagmar Parsons
Chair

This release is authorised by the Board of Directors.

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About Advanced Braking Technology

Advanced Braking Technology Ltd (ABT) is an Australian company listed on the Australian Stock Exchange (ASX: ABV) focusing on the development, manufacturing and marketing of high-performance brakes to the automotive, transport and mining industry. This incorporates the internationally patented sealed integrated brake technology, as used in the ABT Failsafe product range. The Company has manufacturing bases in Australia with its Head Office in Perth.