

Release to the Australian Securities Exchange

XTEKs HighCom Opens New Poland Sales & Distribution Office

Key highlights:

- **New HighCom Sales & Distribution Office now opened in Poland**
- **Provides excellent proximity to European target markets and customers**
- **World leading ballistic armour products to be prepositioned for sales and rapid deployment**
- **XTEK Group FY23 Revenue expected to exceed A\$82m**

Thursday, 15 December 2022. XTEK Limited (ASX: XTE, 'XTEK', 'Group') is pleased to announce that the Group's HighCom Armor Solutions Inc. (HighCom) business, has opened a new European Sales & Distribution Office, in Poland.

The new office will provide the HighCom business excellent proximity to its target military and law enforcement customers in Central European and Scandinavian countries. New sales and operations staff have been hired and are already engaging with HighCom's existing customers and channel partners in the region. New sales campaigns are underway to pursue a large pipeline of opportunities across the territory, and HighCom will preposition inventory in Poland, to ensure the fastest delivery possible to our customers and partners.

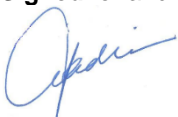
Scott Basham, XTEK's Group CEO, said: "XTEK is excited about the opening of our new HighCom sales and distribution office in Poland. This achievement is a significant milestone in our organic growth strategy, as it places our world leading ultra-lightweight body armour and advanced "rifle rated" helmet technology squarely in the strategic theatre of support operations for Ukraine, where we have done so much over the last year.

Our new office in Poland, similarly, also provides us with excellent access to all of those many Central European and Scandinavian countries that are rapidly replenishing and increasing their holdings of body armour and ballistic helmets for their mainstream military, national guard, and reserve forces, in case the war in Ukraine spreads more widely in the new year. And, our HighCom team is actively hunting a large pipeline of new sales opportunities all around the globe – in Europe, the Middle East, the Asia Pacific, South America, and the US".

XTEK remains on track to deliver A\$47m+ for H1FY23 and expects to exceed A\$82m for the full year.

This announcement has been authorised by the XTEK Limited Board of Directors

Signed for and on behalf of XTEK Limited



Lawrence A Gardiner
Company Secretary
15 December 2022

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About XTEK Limited

XTEK Group is comprised of XTEK Ltd and its wholly owned subsidiary HighCom Armor Inc. (US) and operates as two distinct divisions – Ballistics Division & Technology Division. The Ballistics Division, based on our "HighCom Armor" business and brand, is focused on designing, manufacturing, and supplying global military, law enforcement, and first responder customers with world-class, advanced personal protection ballistic products and solutions for Body Armour, Ballistic Helmets, and Composite Armour Structures. For more information on HighCom Armor Solutions Inc. visit www.highcomarmor.com The Technology Division is focused on manufacturing and supplying global Defence and Security Agencies with world-leading Australian-made and globally sourced Systems (UAVs & UGVs), Sensors, Software, and Support For more information on XTEK Ltd. visit www.xtek.net