



ORBITAL®

ASX RELEASE

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# Synerject sale completed

Orbital confirms receipt of cash proceeds of US\$17.8m

- Orbital confirms receipt of US\$17.8 million from Continental following the sale of the Company's 30% minority interest in the Synerject joint venture
- The funds received represent the total sale proceeds from the transaction which was negotiated directly with Continental without any advisory fees or sales commissions payable
- Settlement of the sale transaction has now been completed

## Transaction Complete

Orbital Corporation Limited ("Orbital" or "the Company") is pleased to advise that the Company has received payment of US\$17.8 million from Continental Automotive Systems Inc ("Continental") for the purchase of Orbital's 30% interest in Synerject LLC ("Synerject").

All requirements of the Synerject Sale Agreements have now been satisfied and the sale is complete. The transaction was negotiated directly between Orbital and Continental and as a result no advisory fees or sales commissions were payable on the transaction proceeds. The sale of the Company's 30% joint venture interest in Synerject and the receipt of the cash sales proceeds is a transformative transaction for Orbital.

Synerject is the world's largest independent supplier of engine management systems and fuel systems to the non-automotive market. The business was formed in 1997 as a joint venture between Orbital and Continental to fill an emerging need in non-automotive markets for advanced engine management systems and fuel systems.

The Synerject sale closes a chapter for Orbital on the successful commercialisation of Company generated innovative technology. Orbital intends to continue to use the Company's core engineering expertise to identify, innovate and develop new high value businesses that can replicate the Synerject model and success story.

The cash proceeds will provide Orbital with a significant funding boost and the balance sheet strength to leverage emerging opportunities within the Company's UAVE business, REMSAFE, and the Orbital Accelerator. Upon settlement, the Company will consider the opportunity to redeem the Company's existing Convertible Notes in addition to funding existing and new business opportunities.

Balance Sheet strength will support Orbital's focus on building and investing in high growth businesses which are exposed to expanding global markets and have the potential to drive strong shareholder returns.

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# CONTACTS

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## About Orbital

**ORBITAL is an innovative industrial technology company.**

*ORBITAL invents and builds smart technology that delivers improved performance outcomes for our clients in the aerospace, mining & industrial and consumer sectors.*

*ORBITAL operates on a global scale and is headquartered in Perth, Western Australia. From a world class facility, ORBITAL's innovation magic takes shape – from research and design to development, manufacturing and implementation.*

*Delivering state-of-the-art products and services within the industrial technology sector is what we do.*

*ORBITAL's technology leadership is exemplified by the patented REMSAFE remote isolation system for global mining and industrial applications and Orbital's® UAVE business that produces and supplies engine and propulsion systems for unmanned aerial vehicles.*