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EOS Appoints CEO for Communication Systems Sector

Canberra, 22 June 2020

Electro Optic Systems Holdings Limited (“EOS” or “Company”) (ASX: EOS) has appointed Mr Glen Tindall to head its Communication Systems sector in the new role of Chief Executive Officer, Communication Systems. Mr Tindall will assume this role from 1 July 2020.

EOS announced the formation of its Communication Systems sector on 1 October 2019, coincident with the acquisition of EM Solutions Pty Limited (“EMS”). The Communication Systems sector then became the third business sector in EOS, following Space Systems and Defence Systems.

EOS also announced on 29 May 2020 the completion of its acquisition of the assets of Audacy Corporation, including the capabilities required to immediately offer high-speed data transmission in space.

On 19 June 2020 EOS completed the acquisition of the communication assets, including all technology and IP assets, of Collinear Inc., a US corporation specialising in hybrid radio frequency (RF) and optical communications (<https://www.collinear.com/>).

As CEO, EOS Communication Systems, Mr Tindall will assume control of all three acquisitions (EMS, Audacy, and Collinear) and will integrate those capabilities and assets with existing EOS resources and assets to form a full-service space communications company.

Mr Tindall has a strong technical background in satellite communications, and for the past 20 years has occupied senior executive roles in the space communications industry.

Announcing the appointment, Dr Ben Greene, Group CEO of EOS said:

“EOS is very pleased to announce the appointment of such an outstanding executive as Mr Tindall to lead its Communication Systems sector. This appointment means that EOS now has the critical technical resources and leadership required to move forward to offer an innovative range of high-value communication services.

EOS can now uniquely offer compelling technology in space and ground segments, microwave and optical space communications, and the technology to transition from one to the other.”

This announcement has been authorised for release to the ASX by Dr Ben Greene, Director.

Further information:

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ABOUT ELECTRO OPTIC SYSTEMS (ASX: EOS; OTC: EOPSY)

EOS operates in three sectors: Defence, Space and Communications

- EOS Defence Systems specialises in technology for weapon systems optimisation and integration, as well as ISR (Intelligence, Surveillance and Reconnaissance) for land warfare. Its key products are next-generation vehicle turrets and remote weapon systems.
- EOS Space Systems specialises in applying EOS-developed optical sensors to detect, track, classify and characterise objects in space. This information has both military and commercial applications, including managing space assets to avoid collisions with space debris, missile defence and space control.
- EOS Communication Systems provides global satellite communications services and systems. It specialises in innovative optical, microwave and on-the-move radio and satellite products that help to deliver high speed, resilient and assured telecommunications anywhere in the world.

DISCLAIMER

This announcement contains 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 contains 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.