



Period of Wall as a Service® exclusivity in Mexico concluded

Friday, 03 November 2023 – Robotic technology company **FBR Limited (ASX: FBR)** ('FBR' or 'the Company') wishes to advise that the period of exclusivity for the negotiation of an agreement relating to the delivery of Wall as a Service® in Mexico granted to GP Vivienda under a non-binding Term Sheet in November 2021 has now concluded.

FBR's strategic focus on the high-margin market of the United States and associated preparations for its first international deployment there has taken precedence over some milestones under the Term Sheet with GP Vivienda, namely the completion of a pilot building program of 20 homes in Mexico with the Hadrian X® which has not been completed within the originally planned timeframe. FBR now anticipates the first walls built by Hadrian X in an international market will be in Florida in the 2024 calendar year, as previously indicated to the market.

The non-binding Term Sheet between FBR and GP Vivienda remains in place except that the binding exclusive dealing obligations have expired, which means that FBR is free to negotiate and enter into binding agreements for the provision of Wall as a Service® in Mexico with other builders if it wishes to. Similarly, GP Vivienda is free to enter into arrangements with any other robotic bricklaying providers in Mexico.

FBR and GP Vivienda maintain a working relationship, having completed a number of the other milestones under the term sheet together, and will consider on an ongoing basis the commercial benefit of establishing a Wall as a Service® operating entity in Mexico after FBR has commenced operations in Florida.

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

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About FBR Limited

FBR Limited (ASX: FBR) designs, develops and builds dynamically stabilised robots to address global needs in a safer, more efficient and more sustainable way. These robots are designed to work outdoors using the company's core Dynamic Stabilisation Technology® (DST®).

The first application of DST® is the Hadrian X®, a bricklaying robot that builds structural walls faster, safer, more accurately and with less wastage than traditional manual methods. The Hadrian X® provides Wall as a Service®, FBR's unique commercial offering, to builders on demand.

To learn more please visit www.fbr.com.au

