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ASX Market Update

LaserBond signs Technology Licensing Agreement with UK Multinational

LaserBond has signed its second Technology License Agreement, this time with a UK based multinational engineering company. The agreement involves the supply of a LaserBond[®] designed and constructed laser cladding system, ongoing training and support and consumable sales. This agreement will yield an increase in revenue this financial year by more than 10% year on year with associated overhead recovery and increase in profits. Revenue in future years will include ongoing royalty fees over a seven year license term as well as consumable sales. This is in addition to the ongoing revenue growth expected from the Services & Products Divisions.

Whilst this is a single license for UK operations for particular applications, the licensee company has several engineering divisions and supplies integrated equipment solutions to a diverse range of capital intensive industries globally. It has manufacturing and sales operations in each of the major continents. It is expected the solutions provided by the LaserBond[®] technology will have many applications in other areas of the licensee's product portfolio and may generate future Technology Division sales.

Commenting on this agreement, Chief Technology Officer and Founder , Gregory Hooper said "This agreement with a multi-billion dollar engineering company illustrates the intrinsic value in the technology and associated intellectual property we have developed, and the growing global reputation of LaserBond as a solution provider. Through our R&D efforts we continue to develop the performance of the wear solutions we provide and continue to enhance the performance, automation and ease of operation of the equipment to apply such solutions. LaserBond has received a number of other enquiries and we are confident in the future strong growth of the Technology Division."

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