

ASX Announcement

FBR Limited



FBR secures binding WaaS® Offtake Agreement

- **Hadrian® machines to pilot rapid-build methodology at scale under contracted WaaS® projects**
- **WaaS® Offtake Agreement for 5,400m² vertical of wall construction on East Coast**
- **Strategic MOU with AMOVEO and ASD to deliver a hybrid robotic-modular construction solution in Australia**

Tuesday, 3 March 2026 – Robotic technology company **FBR Limited (ASX:FBR; OTCID:FBRKF)** ('FBR' or 'Company') is pleased to announce the execution of a binding Wall as a Service® (WaaS®) Offtake Agreement with Victorian-based modular building company EW Distribution Pty Ltd (trading as AMOVEO).

Under the terms of the binding WaaS® Offtake Agreement, AMOVEO is committed to purchasing a minimum quantity of 5,400 vertical square metres of wall construction from FBR over a 24-month term. The contract value is \$400,000 to \$450,000 based on single-leaf walls, which is inclusive of block and adhesive costs.

This agreement directly delivers on the Company's 2026 strategic milestone, announced to the market on 23 February 2026, to secure a binding multi-unit domestic pipeline and advance FBR's position as a low-cost domestic disruptor with Hadrian®. The committed 5,400 square metre minimum volume aligns with the Company's strategic milestone of securing a binding order for at least 20 homes for the Hadrian® in the local market in 2026.

In addition to the binding Offtake Agreement, FBR has signed a non-binding strategic Memorandum of Understanding (MOU) with AMOVEO and registered national builder ASD Corporation Australia Pty Ltd (ASD) to jointly develop and deliver a hybrid robotic-modular construction solution across Australia.

To rapidly scale the delivery of these homes and the anticipated future pipeline, FBR, AMOVEO and ASD have executed an MOU to collaborate on a new housing product tailored to the Australian market.

The partnership will create a system that integrates FBR's Hadrian robotic blocklaying technology (for precise, high-speed external and internal walls) with AMOVEO's factory-built modular prefabricated service cores, which contain fully integrated kitchens, bathrooms, laundries, and HVAC services. This methodology is designed to drastically reduce build times and address chronic housing supply constraints.

AMOVEO and ASD have identified multiple development sites along Australia's east coast and expect to secure contracts to deliver approximately 200 homes over the next 12 months. The joint offering is specifically designed to address the affordable housing shortage, targeting large-scale build-to-rent, social housing, National Disability Insurance Scheme (NDIS), and rent-to-buy programs.

AMOVEO has an exclusive agreement with Life Care Assist to provide modern housing solutions nationally for a demand-driven Specialist Disability Accommodation (SDA) portfolio. Life Care Assist are currently supporting more than 150 participants, with this number increasing daily and projected to exceed potential build rates across Australia.

Following the successful construction of an initial batch of demonstration homes, FBR, AMOVEO and ASD intend to enter into a 5-year Commercialisation Agreement to roll out the combined robotic and modular construction system nationally.

The execution of these agreements serves as a highly strategic, de-risked precursor to the launch of FBR's fully integrated Hadrian Homes division. By partnering with established industry incumbents like ASD and AMOVEO, FBR secures guaranteed, high-volume revenue through the WaaS® Offtake Agreement while effectively piloting the "rapid-build" methodology at scale.

Integrating the Hadrian® with modular prefabricated service cores provides a live, commercial proving ground to optimise supply chains, refine site logistics, and demonstrate unprecedented construction speed to the Australian market. Ultimately, this collaboration allows FBR to stress-test and perfect the operational blueprint for high-volume residential construction, laying the essential groundwork and generating the



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necessary cash flow to support the launch of Hadrian Homes as a standalone, vertically integrated residential construction company.

FBR's CEO, Mark Pivac commented:

"This Offtake Agreement and MOU represent a major leap forward for our Hadrian Homes and domestic disruptor strategy. This delivers on our strategy to secure a binding, multi-unit domestic pipeline in 2026. By pairing the speed and accuracy of the Hadrian® with AMOVEO's prefabricated service cores, we are creating a scalable, high-speed construction utility perfectly suited to tackle Australia's housing crisis."

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; OTCID: FBRKF) 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®).

Applications of DST® include Hadrian®, Mantis™ and Firehawk™. Hadrian® is a bricklaying robot that builds structural walls faster, safer, more accurately and with less wastage than traditional manual methods. Hadrian® provides Wall as a Service®, FBR's unique commercial offering, to builders on demand. Hadrian® robots are also available for purchase by order. Mantis™ is a high deposition welding robot for the large-scale metal fabrication industries such as mining, shipbuilding and defence manufacture. Firehawk™ is an autonomous refractory lining robot that removes human labour from the process of lining ladles used in steel production with refractory bricks.

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

