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Market Update

SCOTT ANNOUNCES STRONG START TO 2023 WITH LINE-UP OF NEW CONTRACTS ACROSS THE GLOBE

Auckland, New Zealand: Scott Technology (NZX:SCT) has welcomed a fast start to the year with key contracts secured across multiple sectors and markets including USA, China, and Australia. The new contracts are in addition to the approximately \$190m of contracted forward work that Scott shared as part of its 2022 annual results.

USA

Ahead of the official launch of Scott's proprietary automated poultry trussing product at the International Production and Processing Expo (IPPE) in Atlanta later this month, it has confirmed a significant partnership with global retail giant Costco Wholesale. An initial order of two machines has been secured, with a phase two order for an additional eight machines anticipated in the coming month.

Scott Technology CEO, John Kippenberger, says he is delighted to be partnering with such a well-known global retailer to launch the world-first trussing technology into the North American market.

"The US poultry market is a USD \$95 billion-dollar industry with more than 900 million rotisserie chickens produced per year. Our automated trussing technology will significantly improve operating capacity and can be configured to process up to 96 birds per minute hygienically, safely, and efficiently. Costco has already recognised the benefits of our innovation and we look forward to working with them, and other partners, on the US roll out of this product."

The trussing product is also shortlisted for the IPPE Innovation Awards, as a finalist for the New Product Showcase Award, in the Processing category.

Additionally, Scott's Transbotics arm has confirmed Automated Guided Vehicle (AGV) contracts with major global businesses, Microsoft, Novelis, and Gulfstream. This is an exciting development for the materials handling arm of the business with Scott committed to nurturing and growing these new partnerships in the future.

CHINA

Scott continues to support appliance automation in China, securing another contract with Fortune 500 listed company and global powerhouse in the premium household appliance industry, Midea Group.

"The contract with Midea is a copy project of the washer cabinet line Scott supplied in 2021, but with less risk. We are delighted to be working with them again to deliver a line which enables further improvements to their product," continues Kippenberger.

The deal has a total estimated value of RMB \$32 million (NZD \$7.5m).

AUSTRALIA

Finally, Scott has secured a materials handling system for international building materials company and global leader in fibre cement products, James Hardie Industries.

“The new orders across USA, China, and Australia reaffirm the ongoing demand and appetite for automation, as global labour markets remain tight.

With 2023 off to a strong start, we look forward to continuing to deliver market leading automation to our customers and strong results for our shareholders,” adds Kippenberger.

ENDS

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About Scott

Scott delivers smart automation and robotic solutions that transform industries by making businesses safer, more productive, and more efficient. Our diverse capability makes us the first choice for hundreds of the world’s leading brands. With design and build operations across Australasia, China, Europe, and America and over 100 years of engineering excellence, Scott is the global expert in automation.