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Illustration: Titomic's TKF 9000 creates an Invar tool for composites manufacturing.

June 8, 2022

**ASX Announcement**

## Titomic enters Joint Venture with Nèos for world-leading additive manufacturing tooling production capability

**Titomic Limited (ASX: TTT) ("Titomic" or "Company")** the global Cold Spray Additive Manufacturing technology company with primary application in Aerospace and Defence, has signed a Joint Venture agreement with Nèos International ("Nèos"), previously Hockley Pattern – to create an advanced joint-manufacturing facility in Halesowen, England.

The Joint Venture will see Nèos and Titomic establish the world's first large scale additive manufacturing facility to manufacture and sell Invar36 faceplates and additively manufactured metal product solutions for customers in the United Kingdom and Europe for the aerospace, space, defence, automotive, and nuclear industries.

### KEY HIGHLIGHTS:

- Establishment of the world's first additive manufacturing facility to supply Invar components.
- The agreement will result in the sale of a Titomic Kinetic Fusion (TKF) System by Titomic,
- Expectation that further JVs will eventuate in the defence sectors, in line with the Company's strategy.

To establish the facility, Titomic will sell the Nèos Titomic Joint Venture a Titomic Kinetic Fusion (TKF) 2200 – a bespoke and purpose-engineered Titomic Kinetic Fusion System – at an estimated sale price of AUD2.4 million, pending final specification. The TKF 2200 will use supersonic cold gas dynamic spray of metal powders to create industrial-scale metal components.

The facility will leverage TKF's advanced manufacturing and Nèos' tooling technologies to provide a world-leading tooling manufacturing capability. In addition to Nèos' capabilities and its decades of expertise, Titomic has proven that its TKF technology enables manufacturing benefits for Invar tooling; an industry worth USD500 million per annum<sup>1</sup>.

### Invar tooling-specific Titomic Kinetic Fusion benefits include:

- Additive manufacture, rather than subtractive manufacture of tooling from billet, reducing material waste by 80 per cent,
- Repair of existing tools, significantly mitigating maintenance and replacement costs,
- Reduced porosity compared to tooling manufactured by casting, increasing product lifespan,
- Improved lead times.

This Joint Venture further solidifies Titomic's technology as commercially competitive and demonstrates the strength and success of our go-to-market strategy, with joint ventures remaining one of Titomic's key commercial focuses for accelerating growth within key markets, including defence and aerospace.

1. Statview Research. (2021). Invar Tooling Market Size, Share, Trend, Forecast, Competitive Analysis, and Growth Opportunity: 2021-2026.

**TITOMIC**

**Titomic Limited** Ground floor, 365 Ferntree Gully Road  
Mount Waverley, Victoria 3149, Australia

[info@titomic.com](mailto:info@titomic.com) | [titomic.com](http://titomic.com)

ABN 77 602 793 644 22



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**Herbert Koeck, Managing Director of Titomic, commented:**

“The Neos Titomic Joint Venture will provide world-leading Invar tooling manufacturing capability through additive manufacturing. It is the culmination of years of research and development, dedication, and focussed commercial execution. Since late 2020, we’ve worked diligently alongside Nèos to develop best-in-class technology - technology that will redefine the possibilities for tooling manufacture and cold spray.” This is one of many partnerships we look to scale, as we establish ourselves as the only global supplier of low, medium and high-pressure cold spray systems, opening up new opportunities across the aerospace, space, defence, automotive, and nuclear industries.”

**Carl Roberts, Chief Executive Officer of Nèos International, said:**

“This joint venture with Titomic is another exciting stage in the growth of Nèos as a major player in specialist engineering and solutions. We continue to invest in new companies and advanced technologies ensuring that we provide our customers with the best solutions and that we offer our people in the group the best opportunities.”

*This announcement has been authorised for release by the Board of Titomic Limited.*

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**CONTACT**

**Adrian Mulcahy**

Market Eye

**P:** +61 438 630 422

**E:** [adrian.mulcahy@marketeye.com.au](mailto:adrian.mulcahy@marketeye.com.au)

**MEDIA ENQUIRIES**

**Tristan Everett**

Market Eye

**P:** +61 403 789 096

**E:** [tristan.everett@marketeye.com.au](mailto:tristan.everett@marketeye.com.au)

ABOUT TITOMIC LIMITED

Titomic Limited (ASX: TTT) is an Australian public company specialising in large integrated solutions for industrial-scale metal additive manufacturing, using its patented cold spray additive manufacturing (Cold Spray AM) technology. Titomic provides Cold Spray AM solutions, OEM production and R&D services from its Melbourne Bureau to the global Aerospace, Defence, Shipbuilding, Oil & Gas, Mining and Automotive industries. Titomic also offers global sales and support for all of its Cold Spray AM activities from its Melbourne Head Office. Titomic delivers competitive advantages in metal additive manufacturing at every stage in the product value chain. For more information, please visit [www.titomic.com](http://www.titomic.com)

FORWARD LOOKING STATEMENTS

Certain statements made in this release are forward-looking statements and are based on Titomic’s current expectations, estimates and projections. Words such as “anticipates”, “expects”, “intends”, “plans”, “believes”, “seeks”, “estimates”, “guidance” and similar expressions are intended to identify forward-looking statements. Although Titomic believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Titomic’s control, including those risks or uncertainties inherent in the process of both developing and commercialising technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Titomic will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

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[info@titomic.com](mailto:info@titomic.com) | [titomic.com](http://titomic.com)

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