

MEDIA STATEMENT

June 2024



CORVUS TECHNOLOGY SOLUTIONS ANNOUNCES CONTRACT SIGNING WITH HANHWA DEFENCE AUSTRALIA FOR PRODUCTION OF SUSPENSION UNITS IN AUSTRALIA FOR REDBACK INFANTRY FIGHTING VEHICLE

Corvus Technology Solutions, an Australian advanced manufacturing company, has secured the contract to build nearly 2,000 vehicle suspension units for the Australian Army's new Redback Infantry Fighting Vehicle (IFV). This new partnership will make Corvus one of the top suppliers to Hanwha Defence Australia in the manufacture of this vital new platform for Army.

These suspension units, 14 of which are on each Redback vehicle, improves ride, comfort and manoeuvrability in the field. They also provide better under vehicle blast resistance and vehicle survivability than other designs by avoiding the use of torsion bars.

Valued at almost \$100 million, this contract will create over 40 jobs at the company's Melbourne facility and represents a partnership for the future between Hanwha and Corvus. Hanwha Defence Australia's global reputation for excellence in defence systems aligns well with Corvus' dedication to engineering precision and reliability. Together, the companies are poised to deliver solutions that meet the evolving needs of defence forces around the globe.

Mr Nick Williams, General Manager of Corvus Technology Solutions welcomed the partnership, saying: "Signing this contract cements Corvus' position as one of the main suppliers on the Redback program. As well as being transformative for our business it also opens a channel for the transfer of defence technology from South Korea to Australia. This not only strengthens the Australia-ROK regional partnership but promotes the export of defence technology globally via Australia."

Mr Dean Michie, Acting Managing Director of Hanwha Defence Australia, welcomed the confirmation of the relationship, saying: "Corvus has a history of excellence in manufacturing that fits well with our culture at Hanwha Defence Australia. Their work in building this key suspension component will form a valuable part of the Redback vehicle".

As part of the agreement, Corvus is working closely with South Korean industry partners, facilitating technology transfer to enable local manufacture of the advanced in-arm suspension units in Australia. Corvus recently opened an office in South Korea to help make the transfer of knowledge and technology to Australia more seamless.

"At Corvus Technology Solutions, we understand the critical importance of staying ahead of the curve in an ever-changing landscape. Leveraging the best technology locally here to Australia reaffirms our commitment to pushing boundaries and driving innovative outcomes for the Australian Defence Industry," added Nick Williams.

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About Corvus Technology Solutions

Corvus Technology Solutions is a fusion of five decades of original equipment manufacturing experience, technology, capability, and skill. Corvus has facilities in Melbourne and South Korea and its Melbourne-based facility delivers manufacture, complex assembly, integration, and testing of land systems products as well as autonomous mechatronic systems for Defence. Discover more at <https://corvustechnologiesolutions.com/>.