

ASX ANNOUNCEMENT | 24 NOVEMBER 2026

Innovaero Awards $8.5M Contract for New HQ, Engineering and R&D Facility

Highlights

- $8.5M design and construction contract awarded to WA-based builder Built Ink for Innovaero's new headquarters, aerospace engineering and research & development facility at Jandakot Airport, Perth.
- Supported by a $7.5M Western Australian Government grant, strengthening Innovaero's, and the WA Government's, investment in sovereign aerospace and defence capability and training.
- Purpose-built facility will accommodate engineering, research and development, systems integration, prototyping and corporate operations.
- Construction scheduled to commence January 2027
- Direct airside access to Jandakot Airport will provide opportunities for future expansion of Innovaero's aviation engineering, development and support activities.
- Development is separate from Innovaero's planned leased production facility, which is intended to support the scale-up of OWL manufacturing capacity.

A strategic investment in sovereign aerospace capability

Australian aerospace and defence original equipment manufacturer Innovaero Technologies Limited (ASX: INN) ("Innovaero" or the "Company") is pleased to announce the award of an $8.5 million design and construction contract to WA-based Built Ink for its new corporate headquarters and aerospace engineering facility on Centurion Avenue, Jandakot, Western Australia.

The development represents an important milestone in Innovaero's growth strategy following its ASX listing in September 2026.

The purpose-built facility will consolidate key corporate, engineering and development activities and provide capacity, establishing a long-term base for Innovaero's expanding aerospace and defence operations.

The project benefits from a $7.5 million grant awarded by the Western Australian Government to support the Company's facilities and capability development.

Construction is expected to commence in January 2027, with the facility scheduled to be ready for occupation in stages from early 2028

Airside access creates further aviation opportunities

An important feature of the development is its planned direct airside access to Jandakot Airport. This offers longer-term opportunities to expand Innovaero's aeronautical engineering, aircraft modification, systems integration, testing, certification and aviation support activities, subject to applicable airport and regulatory requirements.
Innovaero has a 20-year history in aerospace engineering and holds, across its group, an extensive suite of Civil Aviation Safety Authority (CASA) approvals. These regulatory capabilities, combined with direct access to an operating airport, provide the foundation for further opportunities in both defence and civil aviation markets.

Next generation of Australian aerospace and defence products

The facility will strengthen Innovaero's capacity to develop advanced aeronautical products, including the OWL family of loitering munitions, as well as supporting its established aerospace engineering, certification and aviation services businesses.

Innovaero's flagship OWL-B system is being developed and evaluated with the Australian Defence Force under the Australian Government's Advanced Strategic Capabilities Accelerator (ASCA) Mission Talon Strike program. The Company is also progressing the development of additional OWL variants, including the high-speed, turbojet-powered OWL-X.

The investment complements Innovaero's separate plans to establish a leased production facility focused on scaling manufacturing output. Together, these developments are intended to provide the engineering and manufacturing infrastructure required to transition Innovaero's products from development into commercial production with in-service support.

Interim CEO commentary

Interim CEO Rajarshi Ray said:

"This is another important step in delivering the growth strategy we outlined to shareholders at our IPO.

Innovaero's strengths lie not only in the advanced products we are developing, but in our ability to design, engineer, certify, manufacture and support complex aerospace systems here in Australia.

The new Jandakot facility will provide a long-term home for those capabilities, while our separate investment in expanded manufacturing capacity will support our production at scale.

We are particularly pleased to be making this investment in Western Australia, with the support of the State Government. The facility's airside access also provides valuable options for the future development of our broader aviation business.

This announcement has been authorised for release by the Board of Directors of Innovaero Technologies Limited.

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About Innovaero (ASX:INN)

Innovaero is an Australian aerospace and defence original equipment manufacturer based in Perth, Western Australia. For 20 years, the Company has designed, certified, manufactured and supported complex aeronautical systems and solutions, with capabilities spanning engineering and prototyping through to production, certification and in-service support.

For more information about Innovaero:

Website: https://innov.aero/
LinkedIn: linkedin.com/company/innov-aero