

Xtek Ltd

21:47 30 Sep 2019

XTEK completes acquisition of body armour and personal protective equipment provider HighCom

XTEK Ltd (ASX:XTE) has completed the acquisition of HighCom Armour Solutions Inc, a successful and profitable provider of body armour and personal protective equipment focused on the US market.

The transaction was initially announced on July 17, 2019, and was completed as planned after the necessary regulatory and HighCom shareholder approvals were granted.

XTEK has now issued 4 million fully paid ordinary shares to HighCom.

"Look forward" to next stage of growth

Managing director Philippe Odouard said: "We look forward to our next stage of growth as we expand our business into the lucrative US market following the completion of the HighCom acquisition.

"We have acquired a profitable business with highly complementary products and a strategic network in place.

"This great accelerates our ballistic solutions strategy and provides us with a high-quality distribution network which we can leverage to provide a full range of products."

XTEK shares have been up almost 5% to an intra-day high of 79 cents, a new 12-month high.

Price: 0.655

Market Cap: \$34.54 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: XTE

Listing: ASX

52 week High Low
0.965 0.345

Sector: Aerospace

Website: www.xtek.net

Company Synopsis:

XTEK Ltd (ASX:XTE) is focused on the delivery of protection and sustainment solutions for the government, law enforcement, military and commercial sectors.

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