

PRESS RELEASE

TURBAERO ANNOUNCES COMMENCEMENT OF STRATEGIC SALES PROCESS

2 March 2026

Adelaide, Australia – TurbAero Group Pty Ltd (“TurbAero” or the “Company”), a developer of **next-generation turboprop engines for the sub-400 horsepower manned and unmanned aircraft market**, today announced that it has commenced a **structured sales process** to explore the potential sale of the business to a strategic acquirer or long-term owner.

Founded in 2016, the Company is focused on becoming a **leading turbine engine provider to the light aircraft and UAV markets**, with a product roadmap spanning **200hp and 350hp turboprop engines**, including recuperated variants offering enhanced fuel efficiency. The Company has completed approximately **six years of detailed design work** on its 200hp launch engines and is approaching the transition (subject to securing appropriate funding) from detailed design into prototyping and testing.

While the Company has established a strong technical and commercial foundation, the Board recognises that **the next phase of development — including prototyping, certification and production — requires sustained access to capital and industrial-scale execution capability**. The sales process has been initiated to identify a new owner with the **financial capacity, technical expertise and regulatory experience** required to fully realise the Company’s long-term potential.

The Company’s go-to-market strategy targets the **recreational aircraft and UAV markets**, enabling early sales while products progress through certification with the U.S. Federal Aviation Administration.

The Company has demonstrated meaningful market validation and commercial traction, including establishing a non-binding expression of interest program and early-stage OEM engagement.

In addition to its core turboprop programs, the Company has identified an opportunity to establish a **new defence-focused vertical**, leveraging its turbine design capability to develop **micro-turbine (turbojet and turbofan) products** for the rapidly growing **ISR and defence markets**. Realising this opportunity is similarly dependent on access to appropriate development funding and production scale.

The sales process will consider interest from **global aerospace and defence groups, propulsion manufacturers, and specialist investors** with the balance sheet strength and long-term horizon required to support capital-intensive propulsion programs.

“After several years of intensive development and strong market validation, the Board believes this is the right time to seek a new owner who can unlock the next phase of growth,” said **Andrew Limmer, Executive Chairman**. *“We have built a substantial foundation in terms of technology, market engagement and demand, and a strategic owner is best placed to take the program through prototyping, certification and production.”*

The Company has appointed **Equidity Partners** to manage the process and engage with interested parties. There is no certainty that the process will result in a transaction, nor as to the timing or terms of any such transaction.

The Company does not intend to provide further public updates unless and until a definitive outcome is reached.

About TurbAero Group Pty Ltd

TurbAero Group Pty Ltd is an Australian-based aerospace technology company developing **advanced turbine propulsion systems** for the global sub-400hp manned and unmanned aircraft market.

Media & Enquiries

Company

Andrew Limmer
Executive Chairman, TurbAero
andrew.limmer@turb.aero

Advisor

Bruce Goldsmith
Principal, Equidity Partners
bruceg@equiditypartners.com.au