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MEDIA RELEASE

DEUTSCHE INVESTS IN AUSTRALIAN TECHNOLOGY COMPANY, CEA, TO CAPITALISE ON WORLD MARKET

Deutsche Asset Management's Private Equity team has invested A$15M in the Australian technology company, CEA Technologies, in a deal that will allow global exploitation of CEA's strong inventory of radar surveillance and communications products.

Defence Minister John Moore welcomed this initiative from CEA and Deutsche. He said that it demonstrates the convergence of a number of Government policy objectives, resulting in prudent business investment of Australian venture capital, in areas where it really counts - growing Australian SMEs; contributing to the growth of Australia's exports; growing the ability to equip and sustain our own Australian Defence Force while providing Australian-sourced advanced technological capability that can contribute to our Defence Coalition partners world-wide.

CEA Technologies has been supplying the Australian Defence Force and civil markets for over 18 years and recently won the ACT SME Export Award for its provision of advanced systems to the United States. The company has steadily grown by winning key civil and military contracts but has ploughed back profits to maintain a strong Research & Development program. In welcoming Deutsche's commitment, CEA's Managing Director, Peter Croser said "CEA has demonstrated that Australians have the technological capability and business acumen to carve out good niches in the international market-place in addition to serving our domestic customers. However, the competitive reality of international business today is that we need financial strength to realise the full potential of those skills and capture market share. I am confident that Deutsche's investment will provide the necessary stimulus to improve our market reach, grow our capabilities and accelerate our product distribution to the global civil and defence markets."

Deutsche's Private Equity, Senior Associate Director, Gene Lorenz said "CEA has a solid domestic and export business - revenue of $20M last year - but its store of intellectual property, particularly with its CEA-FAR active phased array radar, can now be more effectively commercialised with Deutsche's support. This commitment by Deutsche expresses our confidence in CEA's global technological competitiveness." He went on to say: "Specialist defence companies that dominate a niche market are valued very highly, so CEA makes a welcome addition to our portfolio".

The Government has indicated the need for increased capability and investment to meet the nation's security needs. This CEA and Deutsche initiative is timely and CEA is well placed to support the needs of the Australian Defence Force.

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CEA Technologies specialise in the design, development and manufacture of advanced radar and communications solutions and is a leading supplier of scalable active phased array radar for surveillance and missile fire control applications, maritime integrated communications systems and harbour and coastal surveillance systems.
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