



## **AirBoss Defense Group and Maddox Defense Partner With Access Bio to Deliver US-Made COVID Test Kits to Defense Logistics Agency**

NEWMARKET, Ontario, Dec. 28, 2022 -- AirBoss of America Corp. (TSX: BOS)(OTCQX:ABSSF) (the "Company" or "AirBoss") today announced that the Defense Logistics Agency ("DLA") has awarded an Indefinite Delivery/Indefinite Quantity (IDIQ) contract valued at up to US\$410M to Access Bio, an industry leader in medical testing and diagnostics, supported by a U.S. coalition including AirBoss Defense Group ("ADG"), Maddox Defense, and a network of US test kit component suppliers. This competitively awarded contract for the delivery of Made in America COVID test kits supports the US Government's on-going response to the COVID pandemic. The award demonstrates the US Government's strategic shift toward an American-made and sourced policy that is intended to ensure domestic industrial base capability and capacity in areas critical to the US response to any national emergency. Access Bio has already received, and commenced deliveries under, the first order of approximately one half of this IDIQ contract, valued at US\$205M. ADG expects to generate US\$19M in revenue during the next six months as this order is completed, and up to an aggregate of US\$38M over the lifetime of the contract.

Regarding this award, Gren Schoch, CEO of AirBoss, said, "We are very proud of ADG's continued support of US government preparedness efforts and ADG's commitment to being a key partner in further developing US made and sourced manufacturing capabilities either as a prime contractor or through the establishment of special purpose coalitions. ADG has been focused on finding best-in-class partners and capabilities to further its leadership in the survivability and healthcare product sectors. Diagnostics and testing supplies have been an essential part of the US Government's COVID pandemic response, and this award validates the ongoing efforts of ADG to build a domestic supply chain for both personal protective equipment and diagnostic equipment."

**Investor Contact:** Chris Bitsakakis, President or Gren Schoch, CEO at 905-751-1188.

### **AirBoss of America Corp.**

AirBoss of America is a leading and diversified developer, manufacturer and provider of innovative survivability solutions, advanced custom rubber compounds and finished rubber products that are designed to outperform in the most challenging environments. Founded in 1989, the company operates through three divisions. AirBoss Defense Group is a global leader in personal and respiratory protective equipment and technology for the defense, healthcare, medical and first responder communities. AirBoss Rubber Solutions is a top-tier North American custom rubber compounder with 500 million turn pounds of annual capacity. AirBoss Engineered Products is a supplier of innovative anti-vibration solutions to the North American automotive market and other sectors. The Company's shares trade on the TSX under the symbol BOS and on the OTCQX under the symbol ABSSF. Visit [www.airboss.com](http://www.airboss.com) for more information.

### **AIRBOSS FORWARD-LOOKING INFORMATION DISCLAIMER**

*Certain statements contained or incorporated by reference herein, including those that express management's expectations or estimates of future developments or AirBoss' future performance, constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws, and can generally be identified by words such as "will", "may", "could" "expects", "believes", "anticipates", "forecasts", "plans", "intends" or similar expressions. These statements are not historical facts but instead represent management's expectations, estimates and projections regarding future events and performance.*

*Statements containing forward-looking information are necessarily based upon a number of opinions, estimates and assumptions that, while considered reasonable by management at the time the statements are made, are inherently subject to significant business, economic and competitive risks, uncertainties and contingencies. AirBoss cautions that such forward-looking information involves known and unknown contingencies, uncertainties and other risks that may cause AirBoss' actual financial results, performance or achievements to be materially different from its estimated future results, performance or achievements expressed or implied by the forward-looking information. Numerous factors could cause actual results to differ materially from those in the forward-looking information, including without limitation: impact of general economic conditions, notably including its impact on demand for rubber solutions and products; dependence on key customers; global defense budgets, notably in the Company's target markets, and success of the Company in obtaining new or extended defense contracts; cyclical trends in the tire and automotive, construction, mining and retail industries; sufficient availability of raw materials at economical costs; weather conditions affecting raw materials, production and sales; AirBoss' ability to maintain existing customers or develop new customers in light of increased competition; AirBoss' ability to successfully integrate acquisitions of other businesses and/or companies or to realize on the anticipated benefits thereof; changes in accounting policies and methods, including uncertainties associated with critical accounting assumptions and estimates; changes in the value of the Canadian dollar relative to the US dollar; changes in tax laws and current and future litigation; ability to obtain financing on acceptable terms; environmental damage and non-compliance with environmental laws and regulations; impact of global health situations; potential product liability and warranty claims and equipment malfunction. COVID-19 could also negatively impact the Company's operations and financial results in future periods. There is increased uncertainty associated with future operating assumptions and expectations as compared to prior periods. As such, it is not possible to estimate the impacts COVID-19 will have on the Company's financial position or results of operations in future periods. While the direct*

*impacts of COVID-19 are not determinable at this time, the Company has a credit facility that can provide financing up to \$250 million. This list is not exhaustive of the factors that may affect any of AirBoss' forward-looking information.*

*All of the forward-looking information in this press release is expressly qualified by these cautionary statements. Investors are cautioned not to put undue reliance on forward-looking information. All subsequent written and oral forward-looking information attributable to AirBoss or persons acting on its behalf are expressly qualified in their entirety by this notice. Forward-looking information contained herein is made as of the date of this Interim Report and, whether as a result of new information, future events or otherwise, AirBoss disclaims any intent or obligation to update publicly the forward-looking information except as required by applicable laws. Risks and uncertainties about AirBoss' business are more fully discussed under the heading "Risk Factors" in our most recent Annual Information Form and are otherwise disclosed in our filings with securities regulatory authorities which are available on SEDAR at [www.sedar.com](http://www.sedar.com).*

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