



**COMPANY ANNOUNCEMENT
26 APRIL 2019**

AUSTAL DELIVERS SECOND HIGH SPEED CATAMARAN TO BRAVE LINE

Austal Limited (**Austal**) (ASX: ASB) has today delivered the second of two, 50 metre high-speed catamarans to Brave Line under the Company's first commercial contract award to a Taiwan enterprise.

The Austal-designed catamaran was built at the Company's Philippines shipyard in Balamban, Cebu under a two-vessel contract awarded by Taiwan's Brave Line in September 2017. The first vessel was delivered in mid-March 2019, with both ferries capable of carrying 550 passengers and including a hull form optimised for improved fuel efficiency and passenger comfort.

"The Austal Philippines team continue to deliver these high-quality vessels, showcasing their capabilities to successfully combine Austal's industry-leading Australian based intellectual property and efficient low cost Asian construction," Austal Chief Executive Officer David Singleton said.

"Since its establishment in 2011, construction capacity at our Philippines shipyard has trebled and now employs more than 800 highly skilled local employees in a broad range of professional, technical and trade roles."

"This shipyard is currently manufacturing the next generation, technologically advanced 109 metre high speed catamaran for Fjord Line of Norway, and a 118 metre trimaran for Fred. Olsen S.A's operations in the Canary Islands."

"There has been considerable interest from other customers based on the high quality and performance of the two vessels for Brave Line. We expect more orders of this platform in the future" Mr. Singleton said.

Upgrades to the Philippines shipyard, largely undertaken in 2018, have included construction of a brand new assembly hall measuring 120 metres long, 40 metres wide and 42 metres high, the largest in Austal outside of the USA. This facility enables Austal Philippines to now build the largest ferries in the Austal order book.

Austal's continued investment in Asia is a direct result from the increasing efficiency and high-quality production of the vessels being delivered.

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Further Information:

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About Austal

Austal is an Australian shipbuilder and global defence prime contractor which designs constructs and sustains some of the world's most advanced commercial and defence vessels.

Austal successfully balances commercial and defence projects and celebrated 30 years of success in 2018. Austal has designed, constructed and delivered more than 300 commercial and defence vessels for more than 100 operators in 54 countries worldwide.

Austal is Australia's largest defence exporter and the only ASX-listed shipbuilder. Austal has industry leading shipyards in Australia, the United States of America and Philippines and service centres worldwide.

Austal delivers iconic monohull, catamaran and trimaran commercial vessel platforms – including the world's largest trimaran ferry and multiple defence programs such as the Littoral Combat Ship (LCS) and Expeditionary Fast Transport (EPF) for the United States Navy. Austal has grown to become the world's largest aluminium shipbuilder.