



**COMPANY ANNOUNCEMENT
26 MARCH 2019**

AUSTAL AWARDED A\$369 MILLION U.S. NAVY CONTRACT

Austal Limited (**Austal**) (**ASX: ASB**) has been awarded a new A\$369 (US\$261,776,539) million contract for two additional Expeditionary Fast Transport Ships (EPF) by the U.S. Navy.

The contract award extends the EPF program to 2022, with construction of EPF 13 to commence in late 2019 and EPF 14 to follow in the middle of 2020. The contract follows the award for long-lead time materials on EPF 13 and EPF 14 that was announced in December 2018.

The 14-ship, EPF program has to date been worth over US\$2 billion and underscores the ability of Austal USA to build highly capable ships at an affordable cost.

“The extension of this program to 14 vessels is a result of the versatility of the EPF platform to perform an increasing range of roles for the U.S. Navy combined with the confidence our customer has in it. We continue to believe that the EPF vessel, in various configurations, has a long future ahead of it,” Austal CEO, David Singleton said.

“We have a proven ability to build these cost effective vessels efficiently at our state-of-the-art manufacturing facility in Mobile, Alabama and as a result they will continue to underpin the shipyard for several years to come.

“We are pleased to add these new vessels to what is already a record order book, which includes the contract Austal recently received for two additional Independence Class, Littoral Combat Ships (LCS).

The EPF’s large, open-mission deck and large habitable spaces provide the opportunity to conduct a wide range of missions including engagement and humanitarian assistance to disaster relief, maritime security support operations, intelligence, surveillance, and reconnaissance across the world.

The design of the EPF has a shallow draft of 13 feet and an advanced water jet propulsion system, enabling speeds greater than 40 knots. This capability provides EPF the versatility to access austere and degraded ports with minimal external assistance, enabling the vessels to support requirements in special operations, command and control, and support operations.

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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.