



COMPANY ANNOUNCEMENT
16 SEPTEMBER 2021

RUSTY MURDAUGH APPOINTED PRESIDENT OF AUSTAL USA

Austal Limited (ASX:ASB) is pleased to announce the Austal USA Board of Directors has appointed Rusty Murdaugh as President of Austal USA, effective 9th September 2021.

Mr Murdaugh joined Austal USA in 2017 as Chief Financial Officer, and has been serving as interim President of the Company since February 2021. As interim president, Murdaugh led the addition of steel shipbuilding to the Austal USA manufacturing operations and the company's facility expansion in Mobile by acquiring additional waterfront and services capability on the Mobile River.

Austal Limited Chief Executive Officer Paddy Gregg has welcomed the announcement by the Austal USA Board and congratulated Mr Murdaugh on his appointment.

"Rusty has overseen a number of significant, positive developments at Austal USA in a short period of time, including the start of construction of new infrastructure to enable steel shipbuilding; and new contracts that position the company exceptionally well for further growth. I congratulate him on his appointment and look forward to working with him to achieve further success in the US and international markets," Mr Gregg said.

Austal USA Board Chairman, Mr Larry Cavaiola said, "Over the last six months, the company has secured multiple contracts under Rusty's leadership and is well-positioned for continued growth. Rusty has a clear strategic vision to grow the company's business and lead Austal USA's worldwide operations."

Mr Murdaugh, a veteran of the defence industry in the United States, brings sound business acumen and superior fiscal management skills to Austal USA. Before Austal, he held leadership positions with Esterline Corporation, Avnet, United Technologies (formerly Goodrich), and Honeywell.

"I am honoured to be selected to lead this great company," Mr Murdaugh stated. "I am excited about the opportunity to lead the world's finest shipbuilders, and I'm looking forward to the growth ahead in the coming years as we win new shipbuilding and ship maintenance contracts."

The appointment comes as Austal USA grows its diverse portfolio of new construction, service and support, and autonomous vehicle contracts. The company has submitted a bid to build the U.S. Coast Guard's Offshore Patrol Cutter stage II program and is executing a preliminary design and concept study for the U.S. Navy's Light Amphibious Warship program. The company also recently secured two services and maintenance contracts, expanding its post-delivery business.



Rusty Murdaugh has been appointed President of Austal USA, after serving as interim President since February 2021, and Chief Financial Officer of the company since 2017. (Image: Austal USA)

This ASX announcement has been approved and authorised for release by Patrick Gregg, Austal Limited's Chief Executive Officer.

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About Austal:

Austal is Australia's global shipbuilder and defence prime contractor designing, constructing and sustaining some of the world's most advanced commercial and defence vessels.

For more than 30 years Austal has contracted more than 340 vessels for over 121 commercial and defence operators in 59 countries, worldwide.

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

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 is the only foreign-owned prime contractor designing, constructing and sustaining ships for the US Navy.

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