



COMPANY ANNOUNCEMENT
7 JULY 2020

AUSTAL DELIVERS FIRST OF TWO 118 METRE TRIMARANS TO FRED. OLSEN EXPRESS

Austal Limited (ASX:ASB) is pleased to announce Austal Australia has delivered Hull 394, *Bajamar Express*, to Fred. Olsen Express at a ceremony held at the Company's shipyard in Henderson, Western Australia.

The 118 metre high-speed trimaran ferry is the first of two identical vessels ordered by Fred. Olsen Express in a €126 million (A\$190 million) contract in October 2017. The second vessel, *Bañaderos Express* (Austal Hull 395), is under construction at Austal Philippines shipyard in Balamban, Cebu, and is scheduled for delivery in the first half of 2021.

Speaking at the delivery ceremony, Austal Chief Operating Officer Patrick Gregg said the *Bajamar Express* was the second trimaran to be delivered to Fred. Olsen Express and the 4th Austal vessel to join the Fred. Olsen fleet.

"Fred. Olsen Express recognised the enormous potential of the trimaran hull form for high-speed craft and engaged Austal to develop the original and still the largest trimaran ferry operating in the world, the 127 metre *Benchijigua Express*. Based on that ship's success, Fred. Olsen Express ordered two more trimarans in 2017 and today we celebrate the first of these vessels to be delivered," Mr Singleton said.

"*Bajamar Express* joins *Benchijigua Express* plus two Austal-built catamarans already operating in the Fred. Olsen fleet, the *Bocayna Express* and *Betancuria Express*. When the *Bañaderos Express* is delivered in 2021, Fred. Olsen Express will be operating five Austal vessels, including 3 trimarans."

During sea trials, *Bajamar Express* has achieved impressive speed, seakeeping and passenger comfort results, highlighted by Austal's new MARINELINK-Smart technology that provides real-time analysis of vessel performance, on board and remotely. With the benefit of Austal's MOTION CONTROL System, *Bajamar Express* was able to reach trial speeds in excess of 44 knots (81.5km/h) whilst maintaining superior passenger comfort.

Capable of transporting 1,100 passengers and 276 cars at a cruising speed of more than 37 knots, the new trimaran ferries for Fred. Olsen Express feature class-leading interior amenities and facilities, including multiple bars, kiosks, a retail shop and children's play area.

Fred. Olsen S.A. CEO Andrés Marín said the *Bajamar Express* was eagerly awaited in the Canary Islands, where the ship will commence operations between Santa Cruz, Tenerife and Agaete, Gran Canaria, immediately upon arrival in August 2020.

"We cannot wait to introduce this fantastic new trimaran to our fleet and offer our customers an enhanced level of service on even more routes in our popular ferry network," Mr Marin said.

"On behalf of the entire Fred. Olsen Express team, I would like to thank the Austal Australia team for their outstanding commitment and shipbuilding capabilities, especially during the COVID-19 pandemic which has affected all of us, around the world."



Austal Chief Operating Officer Patrick Gregg and Master Captain Cristobal Raul Amador Capote of Fred. Olsen Express, signing the handover documentation for Hull 394, Bajamar Express on 7 July 2020. (image: Austal)



The Fred. Olsen Express crew and Austal Hull 394 Project team celebrated the handover of the 118 metre high speed trimaran ferry, Bajamar Express, at Austal Australia on 7 July 2020 (images: Austal).

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

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Media Contact:

Cameron Morse
+61 433 886 871
cameron.morse@fticonsulting.com

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 300 vessels for over 100 commercial and defence operators in 54 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 has grown to become the world's largest aluminium shipbuilder and is Australia's largest defence exporter.

Austal Limited ACN 009 250 266
100 Clarence Beach Road
Henderson, Western Australia 6166