



COMPANY ANNOUNCEMENT  
15 JUNE 2021

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**AUSTAL EXPECTS FY2021 EBIT RANGE OF  
\$112 MILLION TO \$118 MILLION**

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Austal Limited (ASX:ASB) advises that it expects the Company's Earnings Before Interest and Tax (EBIT) for FY2021 will now be in the range of \$112 million to \$118 million, with reduced revenue of approximately \$1.55 billion.

The change from the previously issued guidance of \$125 million EBIT and revenue of approximately \$1.65 billion for FY2021 is due to delays experienced on programs and associated costs caused by Covid-19 related border closures, travel restrictions and resourcing challenges that are impacting Austal's shipbuilding operations in Australia and the Philippines, as well as the requirement to provision for expected future expenses associated with civil penalty proceedings commenced by ASIC in the Federal Court of Australia.

Since the release of the FY2021 H1 results, the Company has been awarded a US\$235 million (approximately A\$295 million) undefinitised contract by the United States Navy for the detailed design and construction of the 15<sup>th</sup> Expeditionary Fast Transport (EPF) vessel (see ASX announcement dated 1 March 2021). Austal was also recently awarded a US\$44 million contract modification for the design, procurement, production implementation and demonstration of autonomous capability on EPF 13, the future USNS Apalachicola (see ASX announcement dated 9 June 2021).

This ASX announcement has been approved and authorised for release by the Board of Austal Limited.

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**Media Contact:**

Cameron Morse  
+61 433 886 871  
[cameron.morse@fticonsulting.com](mailto: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 Limited** ACN 009 250 266  
100 Clarence Beach Road  
Henderson, Western Australia 6166