



COMPANY ANNOUNCEMENT
9 JULY 2020

CONSTRUCTION COMMENCES ON AUSTAL'S LARGEST EVER FERRY

Austal Limited (ASX:ASB) is pleased to announce that Austal Philippines has commenced construction of a newly designed 115 metre high-speed vehicle-passenger catamaran for Danish ferry operator Molslinjen, a repeat Austal customer.

The new 'Auto Express 115', to be named *Express 5*, will be the largest ferry (by volume) ever built by Austal and is a further design evolution of the distinctive 109 metre high-speed catamaran, *Express 4*, delivered to Molslinjen in January 2019.

An aluminium plate-cutting ceremony was held at Austal Philippines' Balamban shipyard in Cebu this week, to mark the occasion.

Austal Chief Executive Officer David Singleton said the start of construction on *Express 5* (Austal Hull 423) was a significant milestone, not only for Austal Philippines but the Austal group, as it represents a successful global collaboration of effort to improve the speed of build, flexibility and management of workload across the Group, during the COVID-19 pandemic.

"*Express 5* is the biggest ferry ever constructed by Austal; and if that sounds familiar, it's because the last two catamarans we have constructed in the Philippines and Australia, have also been our largest, at the time of construction.

"Molslinjen's *Express 4*, Austal Hull 393, was the largest we had built by volume, in 2019. This year, Fjord Line's *FSTR*, Austal Hull 419, has taken the crown as our largest vessel ever built and is progressing towards delivery in the third quarter of CY2020.

"Now, with Molslinjen *Express 5*, we're integrating the proven capabilities from our Australian, Philippines and Vietnam shipyards to improve competitiveness, reduce build times and maintain steady employment levels."

Molslinjen's *Express 5* will have capacity for 1,610 passengers, space for 450 cars (or 617 lane metres for trucks plus 257 cars) over 2 vehicle decks and an operating service speed of 37 knots. It is powered by an LNG-capable, medium-speed power plant that offers a powerful yet economic and environmentally-friendly solution. On board, passengers will enjoy leather appointed

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reclining seats with USB ports, Wi-Fi, a full bistro and bar(s), children's play area and multiple audio-visual screens.

The 115 metre catamaran was designed by the same Austal Australia team who developed the signature raked-bow hull for Molslinjen's *Express 4* in 2017, and includes Austal's proprietary Motion Control and MARINELINK-Smart systems that help deliver a smoother journey for passengers and crew and a more efficient, better performing, 'smart' ship for operators.

Austal Philippines President Wayne Murray said his team were excited to be working on yet another record-breaking commercial shipbuilding project that further demonstrates the Balamban shipyard's expertise and capabilities.

"This is the third large, high-speed ferry we have started in less than two years, including the largest ferry ever built in the Philippines – the 109 metre *FSTR* for Fjord Line," Mr Murray said.

"Following on from *FSTR*, and the 118 metre trimaran ferry *Banaderos Express* we're constructing for Fred Olsen Express, we're very excited to be working on the very latest and greatest for Molslinjen."

Molslinjen Chief Executive Officer Carsten Jensen said the company was looking forward to adding another Austal high speed catamaran to its fleet, following the popularity and success of *Express 4*, operating successfully in the Kattegat Sea, Denmark since March 2019.

"Our valued customers tell us they have enjoyed the outstanding comfort and performance of *Express 4*, so we're very much looking forward to *Express 5* joining the Molslinjen fleet and offering a superior on-board experience to even more of our customers," Mr Jensen said.

Molslinjen *Express 5* will add additional capacity to Molslinjen's Bornholm route between Ystad and Rønne, following delivery anticipated in 2022.

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Construction of Austal Hull 423, 'Express 5' for Molslinjen of Denmark has commenced at Austal Philippines (Image: Austal)

This ASX announcement has been approved and authorised for release by David Singleton, 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 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.

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