



COMPANY ANNOUNCEMENT
29 JULY 2024

AUSTAL TO CONSTRUCT 66 METRE SAILING CARGO TRIMARAN POWERED 100% BY WIND

Austal Limited (Austal) (ASX: ASB) is pleased to announce Austal Australasia has been awarded a contract to design and construct a wind-powered, aluminium cargo trimaran for Vela Transport of Bayonne, France. The exact purchase price for the vessel cannot be disclosed for commercial reasons, however, is in the range of A\$40–\$45 million.

The first-of-class, 66.8 metre high-value cargo vessel, based on a concept by VPLP of Paris and featuring a sailing system by MerConcept, will be constructed by Austal Philippines, in Balamban, Cebu, and is scheduled for delivery in mid CY2026.

Austal Limited Chief Executive Officer Paddy Gregg said the new contract confirmed Austal’s position as a shipbuilder of choice; as a leader in trimaran design and construction; and with capabilities to deliver a diverse range of environmentally friendly maritime solutions, worldwide.

“Austal is delighted to be partnering with Vela to deliver this unique, sailing cargo trimaran – a striking looking vessel that will transport high-value goods across the Atlantic Ocean using 100% wind power,” Mr Gregg said.

“Austal’s proven experience in trimaran design offers Vela a large cargo space and greater flexibility while delivering superior seakeeping, efficiency, and performance. The shallow draft of the trimaran also allows greater access to secondary ports, facilitating access to Vela’s customers’ factories and warehouses.

“The use of sails for main propulsion, rather than conventional diesel-powered engines, is also expected to deliver a 99% reduction in greenhouse gas emissions, compared with conventional container ships.

“Having designed and constructed 25 large trimarans for commercial and defence operators around the world, since 2007, no other shipbuilder is better placed to deliver this impressive new ship for Vela, and the Austal Philippines team can’t wait to get started.

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“Our thanks to the Vela team for their trust in Austal to deliver their first ever sailing cargo trimaran, a vessel that will undoubtedly play a leading role in promoting the decarbonisation and sustainability of the international maritime transport industry.”

Vela Transport Chief Executive Officer Pierre-Arnaud Vallon said: "We are not just constructing a ship with Austal, we are helping to shape the future of international maritime transport. With our strategic shipbuilding partner Austal, we are pioneering the way for an era where ships harness clean and inexhaustible energy. This sailing cargo trimaran, the first and largest of its kind, symbolizes our vision of a world where sustainability and innovation go hand in hand."

Vela Transport Chief Operating Officer Pascal Galacteros added: “The construction of this unique vessel represents an unprecedented technical challenge. We are tackling it with pride and determination, relying on Austal’s globally recognised expertise in multi-hulls and aluminium shipbuilding, and integrating the wind sailing expertise from our partners, VPLP and MerConcept.

“Austal was selected after a global tender process lasting over nine months. The trust that emerged from our interactions with the Austal teams in Australia and Philippines convinced us that we had the best strategic shipbuilding partner for our project.”

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



Austal is constructing a 66 metre aluminium sailing cargo trimaran for Vela Transport of France (Image: Vela Transport)

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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.

In its 35 years of operations, Austal has built more than 350 vessels for 122 commercial and defence operators in 59 countries.

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

Austal delivers iconic monohull, catamaran and trimaran commercial and defence vessel platforms.

Although the Company's roots are in aluminium shipbuilding – it is the world's largest aluminium shipbuilder – Austal builds conventional and autonomous ships in both steel and aluminium, as well as a range of other bespoke maritime build programs such submarine modules.

Austal was the first, and remains one of only two, foreign-owned prime contractors designing, constructing and sustaining ships for the US Navy.

About VELA:

VELA is a designer and operator of new-generation sailing cargo vessels. VELA offers international freight 100% powered by the wind for a highly decarbonized, fast and reliable service.

Specialized in high added-value products, VELA positions itself as a sustainable and socially responsible alternative to conventional air or sea freight solutions to enable shippers to reduce their environmental footprint.

By focusing first on the Europe-USA route, VELA is able to connect both continents in less than 15 days and will later open new seaways to scale its mission: lower massively the impact of global transportation.

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